

PART 4 THIS DECLARATION goes with POLICY PROVISIONS — Part 1, Form TC 6202, and any endorsements, issued to form a part thereof, complete the below numbered Excess Liability Policy.

EPA Region 10 Superfund

Twin City Fire Insurance Company
A Member of the Hartford Insurance Group
Hartford Plaza, Hartford, Connecticut 06115

Releasable

Date: 10/23/09, 11/20/09

Document: 876126, 877719

The INSURER shall be the Company
as designated herein by Co. Code: **7**
Previous Policy No.
OZX 11641

POLICY NO. **TXS 101311****DECLARATIONS**

Name

1. First Named Insured and Address

MONSANTO COMPANY, ETAL.
800 NORTH LINDBERGH BLVD.
ST. LOUIS, MISSOURI 63167

2. Policy Period: _____ From _____ To _____

4/1/82 To 4/1/83

Producer's Name and Address Producer's Code
07082

THOMAS E. SEARS INC.
JOHN HANCOCK TOWER
200 CLARENDON STREET

BOSTON, MASSACHUSETTS 02116

12:01 A.M., standard time at the address of the first named insured as stated herein.

Notice of cancellation by the company: 60 days.3. Premium: \$ 20,937.50 which is ☒ Flat Charge. Policy Period☐ Adjustable. Per Premium Computation Endorsement

Minimum Premium \$

Not subject to adjustment in the event of cancellation.

4. Limits of Liability

The limits of the company's liability under this policy shall, subject to all the terms of the policy relating thereto, be as follows:

- A) \$5,000,000 EACH OCCURRENCE/AGGREGATE P/O \$22,000,000 EACH OCCURRENCE/
AGGREGATE EXCESS OF \$58,000,000 EACH OCCURRENCE/AGGREGATE
- B) \$5,000,000 EACH OCCURRENCE/AGGREGATE P/O \$40,000,000 EACH OCCURRENCE/
AGGREGATE EXCESS OF \$100,000,000 EACH OCCURRENCE/AGGREGATE

5. Total Limits of Liability — All Underlying Insurance Policies

SEE ATTACHED

THOMAS E. SEARS INC.**INSURANCE - REINSURANCE**

JOHN HANCOCK TOWER
200 CLARENDON STREET
BOSTON, MASS. 02116

6. Controlling Underlying Insurance Policy

This policy shall follow the terms, conditions, definitions and exclusions of the controlling underlying insurance policy #
issued by **LONDON**

7. Form numbers of endorsements forming part of this policy at issue:

20, 34, 76a, 86, 38, 70, 72

Form L682 (TC 4/81) Printed in U.S.A. (NS)

Countersigned by

Authorized Agent

MONS 157808

Excess Liability Policy

Policy Provisions -- Part 1
Form 6202 (TC 4/81)

Twin City Fire Insurance Company
A Member of the Hartford Insurance Group
Hartford Plaza, Hartford, Connecticut 06115

THE COMPANY DESIGNATED ON THE DECLARATIONS PAGE AS THE INSURER (A STOCK INSURANCE COMPANY, HEREIN CALLED THE COMPANY)

In consideration of the payment of the premium, agrees with the first named insured as follows:

I INSURING AGREEMENT

The company will indemnify the insured for ultimate net loss in excess of underlying insurance stated in Item 5 of the declarations, but not in excess of the company's limits of liability stated in Item 4 of the declarations.

Except as otherwise provided by this policy, the insurance afforded herein shall follow all the terms, conditions, definitions and exclusions of the controlling underlying insurance policy designated in Item 6 of the declarations.

II INVESTIGATION, DEFENSE, SETTLEMENT

The company shall not be obligated to assume charge of the investigation, defense or settlement of any claim or suit against the insured, but the company shall have the right and shall be given the opportunity to associate with the insured or its underlying insurers, or both, in the investigation, defense or settlement of any claim or suit which, in the opinion of the company, involves or appears reasonably likely to involve the company. If the company avails itself of such right and opportunity, the insured, its insurers and the company shall cooperate in such matters so as to effect a final determination thereof. The insured shall not make or agree to any settlement for an amount in excess of underlying insurance without the approval of the company.

Subject to the above provision, costs incurred by the insured shall be borne as follows:

- (a) all costs incurred by the insured without the written consent of the company shall be borne by the insured;
- (b) if a claim or suit is settled for not more than the limits of underlying insurance, no costs shall be payable by the company;
- (c) if the sum for which a claim or suit is settled exceeds the limits of underlying insurance, then the company, if it approves such settlement or consents to the continuation of the proceedings, shall contribute to the costs incurred by the insured in the proportion which the amount of ultimate net loss as finally determined to be payable by the company bears to the total amount paid on such claim or suit by all interests;
- (d) if the insured elects not to appeal a judgment in excess of the limits of underlying insurance, the company may elect to conduct such appeal at its cost and expense, and shall be liable for the taxable costs and disbursements and interest incidental thereto, but in no event shall the total liability of the company exceed the limits of liability as stated in this policy, plus the cost and expense of such appeal;
- (e) if a judgment is rendered in excess of the limits of underlying insurance and the company is willing to contribute thereto but the underlying insurers elect to appeal such judgment, the duty of obtaining an appeal bond with respect to liability in excess of the limits of underlying insurance shall be that of the insured and its underlying insurers.

III PERSONS INSURED

Each of the following is an insured under this policy to the extent set forth below:

- (a) any named insured, and
- (b) any person or organization which is an insured under the terms of the controlling underlying insurance policy, subject to all the limitations upon coverage under such controlling underlying insurance policy other than the limits thereof.

IV LIMITS OF LIABILITY

Regardless of the number of (1) insureds under this policy, (2) persons or organizations who sustain injury or damage or (3) claims made or suits brought, the company's liability is limited as follows:

- (a) The limits of the company's liability under this policy apply only after the underlying insurers have paid or have been held legally liable to pay the full amount of their respective limits of liability which makes up the total stated in Item 5 of the declarations; provided that:
 - (i) unless aggregate limits are specifically stated in both Items 4 and 5 of the declarations, the insurance afforded by this policy applies with respect to each occurrence only for limits of liability in excess of the amounts afforded for each occurrence in the underlying insurance, and does not apply over any reduced amount of underlying insurance in the event of the exhaustion or reduction of aggregate limits of liability, if any, in the underlying insurance; or
 - (ii) if aggregate limits of liability are specifically stated in both Items 4 and 5 of the declarations, the insurance afforded by this policy applies in excess of reduced underlying insurance, provided such reduction in the underlying insurance is solely the result of the payment of claims because of occurrences taking place during the period of this policy.
- (b) If the limits of liability stated in Item 4 of the declarations are on a "Quota Share Basis", the limits of the company's liability shall be the quota share percentage so stated of all ultimate net loss to which this policy applies which is in excess of underlying insurance, up to the limits so stated.
- (c) If the limits of liability stated in Item 4 of the declarations are on a "Full Limits Basis", the limits of the company's liability shall be the amount of all ultimate net loss to which this policy applies which is in excess of underlying insurance, up to the limits so stated.
- (d) Subject to provisions (a), (b) and (c) above, the total liability of the company for all ultimate net loss as the result of any one occurrence, shall not exceed the limit of liability stated in Item 4 of the declarations as applicable to each occurrence.
- (e) Subject to provisions (a), (b) and (c) above, the total liability of the company for all ultimate net loss because of all occur-

MONS 157809

policy except for the reduction of any aggregate limits contained therein solely by payment of claims with respect to occurrences taking place during the period of this policy. Failure of the first named insured to comply with the foregoing shall not invalidate this policy but in the event of such failure the company shall be liable only to the extent that it would have been liable had the first named insured complied therewith.

The first named insured shall give the company written notice as soon as practicable of any change in the scope of coverage or in the limits of any underlying insurance, and of the termination of any coverage or of reduction or exhaustion of aggregate limits of any underlying insurance.

3 Notice of Occurrence

Whenever it appears that an occurrence is likely to involve indemnity under this policy, written notice thereof shall be given to the company or any of its authorized agents as soon as practicable. Such notice shall contain particulars sufficient to identify the insured and also reasonably obtainable information respecting the time, place and circumstances of the occurrence, the names and addresses of the injured and of available witnesses.

4 Action Against Company

No action shall lie against the company unless, as a condition precedent thereto, there shall have been full compliance with all the terms of this policy, nor until the amount of the insured's obligation to pay shall have been finally determined either by judgment against the insured after actual trial or by written agreement of the insured, the claimant and the company.

Any person or organization or the legal representative thereof who has secured such judgment or written agreement shall thereafter be entitled to recover under this policy to the extent of the insurance afforded by this policy. No person or organization shall have the right under this policy to join the company as a party to any action against the insured to determine the insured's liability, nor shall the company be impleaded by the insured or his legal representative. Bankruptcy or insolvency of the insured or of the insured's estate shall not relieve the company of any of its obligations hereunder.

5 Subrogation

In the event of any payment under this policy, the company shall participate with the insured and any underlying insurer in the exercise of all the insured's rights of recovery therefor against any person or organization, and the insured shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights. The insured shall do nothing after loss to prejudice such rights.

Recoveries shall be applied:

first, to reimburse any interest (including the insured) that may have paid any amount with respect to liability in excess of the limit of the company's liability hereunder;

then, to reimburse the company up to the amount paid hereunder, along with any other insurers having a quota share interest at the same level; and

lastly, to reimburse such interests (including the insured), with respect to which this insurance is excess, as are entitled to claim the residue, if any.

but a different apportionment may be made to effect settlement of a claim by agreement signed by all interests. Reasonable expenses incurred in the exercise of rights of recovery shall be apportioned among all interests in the ratio of their respective losses for which recovery is sought.

6 Changes

Notice to any agent or knowledge possessed by any agent or any other person shall not effect a waiver or a change in any part of this policy or estop the company from asserting any rights under the terms of this policy with respects to any requirement as to underlying insurance; nor shall the terms of this policy be waived or changed, except by endorsement issued to form a part of this policy, signed by an authorized representative of the company.

7 Assistance and Cooperation of the Insured

The insured shall cooperate with the company and with the underlying insurers as required by the terms of the controlling underlying insurance policy and comply with all the terms and conditions thereof, and shall enforce any right of contribution or indemnity against any person or organization who may be liable to the insured and with respect to which insurance is afforded under this policy or the underlying insurance policies.

rences to which this policy applies shall not exceed the limit of liability stated in Item 4 of the declarations as aggregate.

V DEFINITIONS

When used in this policy (including endorsements forming a part hereof)

"controlling underlying insurance policy" means the insurance policy designated as such in Item 6 of the declarations;

"costs" means interest on judgments, and investigation, adjustment and legal expenses including taxed court costs and premiums on bonds, for which the insured is not covered by underlying insurance (excluding, however, (a) all expenses for salaried employees and counsel on general retainer, (b) all office expenses of the insured, and (c) regular fees paid to counsel on general retainer);

"first named insured" means the person or organization first named in Item 1 of the declarations of this policy;

"insured" means any person or organization qualifying as an insured in the "Persons Insured" provision of this policy. The insurance afforded applies separately to each insured against whom claim is made or suit is brought, except with respect to the limits of the company's liability;

"named insured" means the first named insured and any other person or organization named in Item 1 of the declarations of this policy or in an endorsement amending such Item 1;

"occurrence" means an accident or occurrence as defined in and covered by the controlling underlying insurance policy designated in the declarations;

"ultimate net loss" means the total of all sums which the insured, or any organization as its insurer, or both, shall become legally obligated to pay, whether by reason or adjudication or settlement, because of an occurrence covered under the terms of the controlling underlying insurance policy and to which this policy applies; but "ultimate net loss" shall not include (a) the amount of any recoveries, salvages or other insurance (other than underlying insurance or insurance written specifically to apply in excess of this policy), whether collectible or not, or (b) costs;

"underlying insurance" means the primary or excess insurance policies contributing to the total limit stated in Item 5 of the declarations (including any deductible amount, insured's participation or self-insured retention beneath any such policy) and includes any renewals or replacements thereof. The limits of such policies shall be deemed to be applicable regardless of (1) any defense which the underlying insurer may assert, (2) the insured's failure to comply with any condition of any such policy or (3) the insolvency of the underlying insurer.

CONDITIONS

1 Premium

The premium for this policy shall be as stated in Item 3 of the declarations and be payable by the first named insured.

2 Maintenance of Underlying Insurance

Policies affording in total the limits stated in Item 5 of the declarations shall be maintained in full effect during the currency of this

8 Cancellation

This policy may be cancelled by the first named insured by surrender thereof to the company or any of its authorized agents or by mailing to the company written notice stating when thereafter the cancellation shall be effective. This policy may be cancelled by the company by mailing to the first named insured at the address shown in this policy written notice stating when thereafter, not less than the number of days stated in Item 2 of the declarations, such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient proof of notice. The time of the surrender or the effective date and hour of cancellation stated in the notice shall become the end of the policy period. Delivery of such written notice either by the first named insured or by the company shall be equivalent to mailing.

If the first named insured cancels, earned premium shall be

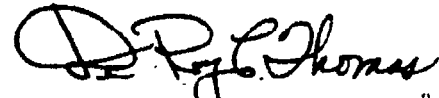
computed in accordance with the customary short rate tables, but the company shall nevertheless be entitled to retain as earned premium any minimum premium stated in Item 3 of the declarations. If the company cancels, earned premium shall be computed pro rata. Premium adjustment may be made either at the time cancellation is effected or as soon as practicable after cancellation becomes effective, but payment or tender of unearned premium is not a condition of cancellation.

9 Declarations

By acceptance of this policy the first named insured agrees that the statements in the declarations are its agreements and representations, that this policy is issued in reliance upon the truth of such representations and that this policy embodies all agreements existing between the first named insured and the company or any of its agents relating to this insurance.

In Witness Whereof, the company has caused this policy to be signed by its President and a Secretary but the same shall not be binding unless countersigned on the declarations page by a duly authorized agent of the company.


Secretary


President

SCHEDULE OF UNDERLYING INSURANCES

MONSANTO COMPANY LAYERING

1. \$ 5,000,000 EACH OCCURRENCE/AGGREGATE EXCESS PRIMARY - LONDON
2. \$13,507,611 EACH OCCURRENCE/AGGREGATE P/O \$15,000,000 EACH OCCURRENCE/AGGREGATE EXCESS OF \$5,000,000 EACH OCCURRENCE/AGGREGATE - LONDON
3. \$ 1,492,389 EACH OCCURRENCE/AGGREGATE P/O \$15,000,000 EACH OCCURRENCE/AGGREGATE EXCESS OF \$5,000,000 EACH OCCURRENCE/AGGREGATE - MONSURE
4. \$15,500,000 EACH OCCURRENCE/AGGREGATE P/O \$28,000,000 EACH OCCURRENCE/AGGREGATE EXCESS OF \$20,000,000 EACH OCCURRENCE/AGGREGATE - NATIONAL UNION
5. \$ 9,979,837 EACH OCCURRENCE/AGGREGATE P/O \$28,000,000 EACH OCCURRENCE/AGGREGATE EXCESS OF \$20,000,000 EACH OCCURRENCE/AGGREGATE - LONDON
6. \$ 2,520,163 EACH OCCURRENCE/AGGREGATE P/O \$28,000,000 EACH OCCURRENCE/AGGREGATE EXCESS OF \$20,000,000 EACH OCCURRENCE/AGGREGATE - MONSURE
7. \$ 3,000,000 EACH OCCURRENCE/AGGREGATE P/O \$10,000,000 EACH OCCURRENCE/AGGREGATE EXCESS OF \$48,000,000 EACH OCCURRENCE/AGGREGATE - INTEGRITY
8. \$ 6,257,295 EACH OCCURRENCE/AGGREGATE P/O \$10,000,000 EACH OCCURRENCE/AGGREGATE EXCESS OF \$48,000,000 EACH OCCURRENCE/AGGREGATE - LONDON
9. \$ 742,705 EACH OCCURRENCE/AGGREGATE P/O \$10,000,000 EACH OCCURRENCE/AGGREGATE EXCESS OF \$48,000,000 EACH OCCURRENCE/AGGREGATE - MONSURE
10. \$ 5,000,000 EACH OCCURRENCE/AGGREGATE P/O \$22,000,000 EACH OCCURRENCE/AGGREGATE EXCESS OF \$58,000,000 EACH OCCURRENCE/AGGREGATE - CAL UNION
11. \$ 2,000,000 EACH OCCURRENCE/AGGREGATE P/O \$22,000,000 EACH OCCURRENCE/AGGREGATE EXCESS OF \$58,000,000 EACH OCCURRENCE/AGGREGATE - INA
12. \$ 8,573,825 EACH OCCURRENCE/AGGREGATE P/O \$22,000,000 EACH OCCURRENCE/AGGREGATE EXCESS OF \$58,000,000 EACH OCCURRENCE/AGGREGATE - LONDON

PAGE 1 OF 2

Attached to and forming part of Policy No. TXS 101311

ISSUED TO: MONSANTO COMPANY, ETAL.

DATED AT: NEW YORK, NEW YORK

This 24TH day of MARCH 19 82

By 

MONS 157812

SCHEDULE OF UNDERLYING INSURANCES
MONSANTO COMPANY LAYERING

13. \$ 1,426,175 EACH OCCURRENCE/AGGREGATE P/O \$22,000,000 EACH OCCURRENCE/
AGGREGATE EXCESS OF \$58,000,000 EACH OCCURRENCE/AGGREGATE -
MONSURE
14. \$20,000,000 EACH OCCURRENCE/AGGREGATE EXCESS OF \$80,000,000 EACH
OCCURRENCE/ AGGREGATE - NORTHBROOK
15. \$ 6,500,000 EACH OCCURRENCE/AGGREGATE P/O \$40,000,000 EACH OCCURRENCE/
AGGREGATE EXCESS OF \$100,000,000 EACH OCCURRENCE/AGGREGATE -
NATIONAL UNION
16. \$ 6,000,000 EACH OCCURRENCE/AGGREGATE P/O \$40,000,000 EACH OCCURRENCE/
AGGREGATE EXCESS OF \$100,000,000 EACH OCCURRENCE/AGGREGATE -
LEXINGTON
17. \$ 7,000,000 EACH OCCURRENCE/AGGREGATE P/O \$40,000,000 EACH OCCURRENCE/
AGGREGATE EXCESS OF \$100,000,000 EACH OCCURRENCE/AGGREGATE -
TRANSIT
18. \$ 5,000,000 EACH OCCURRENCE/AGGREGATE P/O \$40,000,000 EACH OCCURRENCE/
AGGREGATE EXCESS OF \$100,000,000 EACH OCCURRENCE/AGGREGATE -
AMERICAN EXCESS
19. \$ 6,000,000 EACH OCCURRENCE/AGGREGATE P/O \$40,000,000 EACH OCCURRENCE/
AGGREGATE EXCESS OF \$100,000,000 EACH OCCURRENCE/AGGREGATE -
INA
20. \$ 4,010,538 EACH OCCURRENCE/AGGREGATE P/O \$40,000,000 EACH OCCURRENCE/
AGGREGATE EXCESS OF \$100,000,000 EACH OCCURRENCE/AGGREGATE -
LONDON
21. \$ 2,489,362 EACH OCCURRENCE/AGGREGATE P/O \$40,000,000 EACH OCCURRENCE/
AGGREGATE EXCESS OF \$100,000,000 EACH OCCURRENCE/AGGREGATE -
MONSURE

PAGE 2 OF 2

Attached to and forming part of Policy No. TXS 101311

ISSUED TO: MONSANTO COMPANY, ETAL.

DATED AT: NEW YORK, NEW YORK

This 24TH day of MARCH 1982

By/ 

MONS 157813

IT IS HEREBY AGREED THAT THE FOLLOWING ENDORSEMENTS
ARE DECLARED NULL AND VOID: #6, #7 REVISED, #8, #11
AND #12.

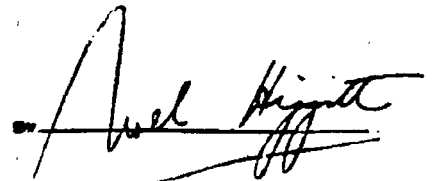
THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1982 AT NEW YORK, NEW YORK
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 101311

ISSUED TO MONSANTO COMPANY, ETAL.

BOOKER AGENT THOMAS E. SEARS INC.
JOHN HANCOCK TOWER
ADDRESS 200 CLARENDON STREET

BOSTON, MASSACHUSETTS 02116
DATE OF ISSUE 6-8-82 By jc 6th mo. 16

FOR INFO: PHOTOS 1000 B&I 100



MONS 157814

11/11/82

IT IS UNDERSTOOD AND AGREED THAT ITEM #5 TOTAL LIMITS OF LIABILITY - ALL UNDERLYING INSURANCE POLICIES IS AMENDED TO READ AS FOLLOWS:

- A) \$58,000,000 EACH OCCURRENCE AND AGGREGATE WHERE APPLICABLE EXCESS OF PRIMARY - POLICIES AND PARTICIPANTS ON SCHEDULE WITH THE COMPANY
- B) \$100,000,000 EACH OCCURRENCE AND AGGREGATE WHERE APPLICABLE EXCESS OF PRIMARY - POLICIES AND PARTICIPANTS ON SCHEDULE WITH COMPANY.

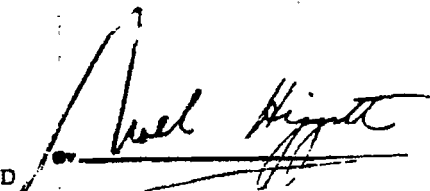
THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1982 AT NEW YORK, NEW YORK
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 101311

ISSUED TO MONSANTO COMPANY, ETAL.

SEARIS AGENT THOMAS E. SEARS INC.
ADDRESS JOHN HANCOCK TOWER
200 CLARENDON STREET
DATE OF ISSUE BOSTON, MASSACHUSETTS 02116

5-26-82 jc 15 REVISED

100 100



MONS 157815

IT IS UNDERSTOOD AND AGREED THAT ITEM #5 TOTAL LIMITS OF LIABILITY - ALL UNDERLYING INSURANCE POLICIES IS AMENDED TO READ AS FOLLOWS:

- A) \$58,000,000 CSL EXCESS OF PRIMARY - POLICIES AND PARTICIPANTS ON SCHEDULE WITH THE COMPANY
- B) \$100,000,000 CSL EXCESS OF PRIMARY - POLICIES AND PARTICIPANTS ON SCHEDULE WITH THE COMPANY.

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1982 AT NEW YORK, NEW YORK
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 101311

ISSUED TO MONSANTO COMPANY, ETAL

INSURED BY THOMAS E. SEARS INC.
JOHN HANCOCK TOWER
200 CLARENDON STREET
BOSTON, MASSACHUSETTS 02116
DATE OF ISSUE 5-10-82 BY JC END. NO. 15
POLY 100

April 1982

MONS 157816

Monsanto CBI 5A005519

SCHEDULE OF UNDERLYING INSURANCESMONSANTO COMPANY LAYERING

1. \$ 5,000,000 EACH OCCURRENCE/AGGREGATE EXCESS PRIMARY - LONDON
2. \$ 13,507,611 EACH OCCURRENCE/AGGREGATE P/O \$15,000,000 EACH
OCCURRENCE/AGGREGATE EXCESS OF \$5,000,000 EACH
OCCURRENCE/AGGREGATE - LONDON
3. \$ 1,492,389 EACH OCCURRENCE/AGGREGATE P/O \$15,000,000 EACH
OCCURRENCE/AGGREGATE EXCESS OF \$5,000,000 EACH
OCCURRENCE/AGGREGATE - MONSIEUR
4. \$ 15,500,000 EACH OCCURRENCE/AGGREGATE P/O \$28,000,000 EACH
OCCURRENCE/AGGREGATE EXCESS OF \$20,000,000 EACH
OCCURRENCE/AGGREGATE - NATIONAL UNION
5. \$ 9,700,000 EACH OCCURRENCE/AGGREGATE P/O \$28,000,000 EACH
OCCURRENCE/AGGREGATE EXCESS OF \$20,000,000 EACH
OCCURRENCE/AGGREGATE - LONDON
6. \$ 2,800,000 EACH OCCURRENCE/AGGREGATE P/O \$28,000,000 EACH
OCCURRENCE/AGGREGATE EXCESS OF \$20,000,000 EACH
OCCURRENCE/AGGREGATE - MONSIEUR
7. \$ 8,000,000 EACH OCCURRENCE/AGGREGATE P/O \$10,000,000 EACH
OCCURRENCE/AGGREGATE EXCESS OF \$48,000,000 EACH
OCCURRENCE/AGGREGATE - LONDON
8. \$ 2,000,000 EACH OCCURRENCE/AGGREGATE P/O \$10,000,000 EACH
OCCURRENCE/AGGREGATE EXCESS OF \$48,000,000 EACH
OCCURRENCE/AGGREGATE - MONSIEUR
9. \$ 5,000,000 EACH OCCURRENCE/AGGREGATE P/O \$22,000,000 EACH
OCCURRENCE/AGGREGATE EXCESS OF \$58,000,000 EACH
OCCURRENCE/AGGREGATE - CAL UNION
10. \$ 2,000,000 EACH OCCURRENCE/AGGREGATE P/O \$22,000,000 EACH
OCCURRENCE/AGGREGATE EXCESS OF \$58,000,000 EACH
OCCURRENCE/AGGREGATE - INA
11. \$ 4,700,000 EACH OCCURRENCE/AGGREGATE P/O \$22,000,000 EACH
OCCURRENCE/AGGREGATE EXCESS OF \$58,000,000 EACH
OCCURRENCE/AGGREGATE - LONDON

THE EFFECTIVE DATE OF THIS ENGAGEMENT IS APRIL 1, 1982

NEW YORK, NEW YORK

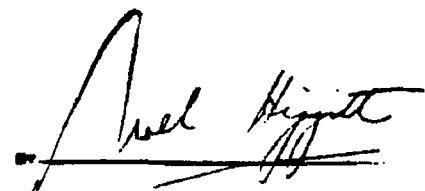
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

THIS ENGAGEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 101311

ISSUED TO MONSANTO COMPANY, ETAL.

Broker/Agent THOMAS E. SEARS INC.
 JOHN HANCOCK TOWER
 Address 200 CLARENDON STREET
 BOSTON, MASSACHUSETTS 02116
 Date of Issue 4/8/82 jc

FORM 100-1000-1000 100



MONS 157818

12. \$ 5,000,000 EACH OCCURRENCE/AGGREGATE P/O \$22,000,000 EACH
OCCURRENCE/AGGREGATE EXCESS OF \$58,000,000 EACH
OCCURRENCE/AGGREGATE - TWIN CITY
13. \$ 3,300,000 EACH OCCURRENCE/AGGREGATE P/O \$22,000,000 EACH
OCCURRENCE/AGGREGATE EXCESS OF \$58,000,000 EACH
OCCURRENCE/AGGREGATE - MONSURE
14. \$ 2,000,000 EACH OCCURRENCE/AGGREGATE P/O \$20,000,000 EACH
OCCURRENCE/AGGREGATE EXCESS OF \$80,000,000 EACH
OCCURRENCE/AGGREGATE - PROTECTIVE NATIONAL
15. \$ 3,000,000 EACH OCCURRENCE/AGGREGATE P/O \$20,000,000 EACH
OCCURRENCE/AGGREGATE EXCESS OF \$80,000,000 EACH
OCCURRENCE/AGGREGATE - AMERICAN CENTENNIAL
16. \$ 5,000,000 EACH OCCURRENCE/AGGREGATE P/O \$20,000,000 EACH
OCCURRENCE/AGGREGATE EXCESS OF \$80,000,000 EACH
OCCURRENCE/AGGREGATE - HUDSON
17. \$ 10,000,000 EACH OCCURRENCE/AGGREGATE P/O \$20,000,000 EACH
OCCURRENCE/AGGREGATE EXCESS OF \$80,000,000 EACH
OCCURRENCE/AGGREGATE - LONDON & MONSURE

PAGE 2 OF 2

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1982

AT NEW YORK, NEW YORK

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 101311

ISSUED TO MONSANTO COMPANY, ETAL.

SENDER/AGENT THOMAS E. SEARS INC.

JOHN HANCOCK TOWER

200 CLARENDON STREET

BOSTON, MASSACHUSETTS 02116

DATE OF ISSUE 4/8/82 BY jc END. NO. 13

FOR INFO: POLICY NO. 101311

MONS 157819

SACCHARIN PRODUCTS EXCLUSION ENDORSEMENT

IN CONSIDERATION OF THE REDUCED PREMIUM CHARGED, IT IS HEREBY UNDERSTOOD AND AGREED THAT THIS POLICY WILL NOT APPLY TO LIABILITY ARISING OUT OF THE MANUFACTURE, DISTRIBUTION OR USE OF SACCHARIN PRODUCTS.

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1982 AT NEW YORK, NEW YORK
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 101311

ISSUED TO MONSANTO COMPANY, ETAL.
BROKER-AGENT THOMAS E. SEARS, INC.
JOHN HANCOCK TOWER
ADDRESS 200 CLARENDON STREET 02116
BOSTON, MASSACHUSETTS
DATE OF ISSUE 3/24/82 BY mn Exp. No. 12

IF THIS POLICY IS IN U.S.A. BOX 200

MONS 157820

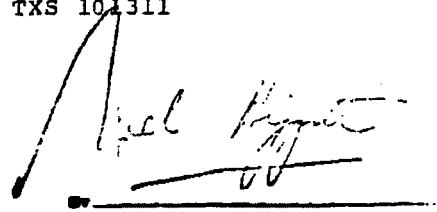
PETROLEUM REFINING EXCLUSION ENDORSEMENT

IN CONSIDERATION OF THE REDUCED PREMIUM CHARGED, IT IS HEREBY UNDERSTOOD AND AGREED THAT THIS POLICY SHALL NOT APPLY TO LIABILITY ARISING OUT OF PETROLEUM REFINING.

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1982 AT NEW YORK, NEW YORK
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 101311

ISSUED TO MONSANTO COMPANY, ETAL.
SIGNED AGENT THOMAS E. SEARS INC.
JOHN HANCOCK TOWER
ADDRESS 200 CLARENDON STREET
BOSTON, MASSACHUSETTS 02116
DATE OF ISSUE 3/24/82 BY mn END. NO. 11

FOR COPY FORMS SEE 201 100



MONS 157821

422 23 1382

1. DEFINITION OF "NAMED INSURED"

- A) MONSANTO COMPANY AND/OR SUBSIDIARIES, OWNED AND CONTROLLED COMPANIES, HELD DIRECTLY OR INDIRECTLY, AS NOW OR HEREAFTER CONSTITUTED; AND ASSOCIATED AND AFFILIATED COMPANIES IN WHICH MONSANTO COMPANY HAS AN INTEREST EQUAL TO 50% OR LESS, EITHER DIRECTLY OR INDIRECTLY, BUT ONLY TO THE EXTENT OF MONSANTO COMPANY'S INTEREST.

NOTWITHSTANDING THE FOREGOING, THE NAME OF THE ASSURED IS SUBJECT TO THE TERMS AND CONDITIONS OF THE JOINT VENTURE CLAUSE FORMING PART OF THIS POLICY.

2. MONSANTO COMPANY IS AUTHORIZED TO ACT IN BEHALF OF ALL INTERESTS INCLUDED AS NAMED ASSURED WITH RESPECT TO ALL MATTERS RELATING TO INSURANCE AFFORDED BY THIS INSURANCE, INCLUDING THE GIVING AND RECEIVING OF NOTICE OF CANCELLATION, THE PAYING OF PREMIUMS, AND RECEIVING OF RETURN PREMIUMS, IF ANY.

3. THE FOLLOWING ARE INCLUDED AS ASSURED HEREUNDER:

- A) "M-E" AND EMERY INDUSTRIES, INC., BUT ONLY WITH RESPECT TO LIABILITY ARISING FROM THE OPERATIONS OF MONSANTO COMPANY OR ARISING FROM THE MAINTENANCE AND USE OF THE PREMISES AT NITRO WEST VIRGINIA BUT NOT FOR ANY LIMIT OF INSURANCE GREATER THAN THAT SPECIFIED IN THE MONSANTO-EMERY AGREEMENT.
- B) TOSCO CORPORATION BUT ONLY WITH RESPECT TO LIABILITY ARISING FROM THE OPERATIONS OF MONSANTO COMPANY AT PLANTS JOINTLY OWNED BY MONSANTO COMPANY AND TOSCO CORPORATION AT AVON, CALIFORNIA BUT NOT FOR ANY LIMIT OF INSURANCE GREATER THAN THAT SPECIFIED IN THE MONSANTO-TOSCO AGREEMENT.
- C) CONTINENTAL OIL COMPANY (CONOCO) BUT ONLY WITH RESPECT TO LIABILITY ARISING OUT OF THE CONSTRUCTION, MAINTENANCE, USE OR OPERATION OF THE JOINT VENTURE FACILITIES AT CHOCOLATE BAYOU BUT NOT FOR ANY LIMIT OF INSURANCE GREATER THAN THAT SPECIFIED IN THE MONSANTO-CONOCO AGREEMENT.

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1982
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AT NEW YORK, NEW YORK

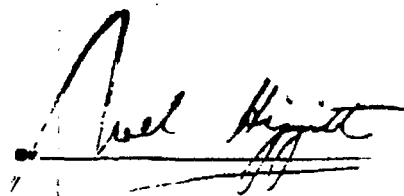
THIS ENDORSEMENT IS ATTACHED TO AND SHALL BE A PART OF POLICY NUMBER TXS 101311

ISSUED TO MONSANTO COMPANY, ETAL.

SEARS AGENT THOMAS E. SEARS INC.
JOHN HANCOCK TOWER
ADDRESS 200 CALRENDON STREET
BOSTON, MASSACHUSETTS 02116
DATE OF ISSUE 4-20-82 BY jc END. NO. 10

REVISED

SLIP NO. PRINTED IN P.S. 851 100



MONS 157822

IT IS FURTHER AGREED THAT EXCEPTION (7) OF THE BROAD AS
PRIMARY RIDER SHALL NOT APPLY TO THIS JOINT VENTURE OPERA-
TIONS, NOR SHALL THE JOINT VENTURE CLAUSE ATTACHED TO THIS
POLICY APPLY WITH RESPECT TO THIS JOINT VENTURE.

D) SLAY BULK TERMINALS, INC. IS INCLUDED AS AN ADDITIONAL
ASSURED HEREUNDER BUT ONLY WITH RESPECT TO THE LIABILITY
ARISING FROM THE OPERATIONS OF MONSANTO COMPANY AT BARTON
STREET AND SUBJECT TO THE LIMIT OF INSURANCE AS SPECIFIED
IN THE BARTON STREET OPERATING AGREEMENTS.

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1982 AT NEW YORK, NEW YORK
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 101311

ISSUED TO MONSANTO COMPANY, ETAL.

ORDER AGENT THOMAS E. SEARS
AGENT JOHN HANCOCK TOWER
200 CLARENDON STREET
BOSTON, MASS.

DATE OF ISSUE 4-21-82 jc 10 REVISED

PLP 1000 PRINTED IN U.S.A. 251 200

MONS 157823

1. DEFINITION OF "NAMED INSURED"

- A) MONSANTO COMPANY AND/OR SUBSIDIARIES, OWNED AND CONTROLLED COMPANIES, HELD DIRECTLY OR INDIRECTLY, AS NOW OR HEREAFTER CONSTITUTED; AND ASSOCIATED AND AFFILIATED COMPANIES IN WHICH MONSANTO COMPANY HAS AN INTEREST EQUAL TO 50% OR LESS, EITHER DIRECTLY OR INDIRECTLY, BUT ONLY TO THE EXTENT OF MONSANTO COMPANY'S INTEREST.

NOTWITHSTANDING THE FOREGOING, THE NAME OF THE ASSURED IS SUBJECT TO THE TERMS AND CONDITIONS OF THE JOINT VENTURE CLAUSE FORMING PART OF THIS POLICY.

2. MONSANTO COMPANY IS AUTHORIZED TO ACT IN BEHALF OF ALL INTERESTS INCLUDED AS NAMED ASSUREDS WITH RESPECT TO ALL MATTERS RELATING TO INSURANCE AFFORDED BY THIS INSURANCE, INCLUDING THE GIVING AND RECEIVING OF NOTICE OF CANCELLATION, THE PAYING OF PREMIUMS, AND RECEIVING OF RETURN PREMIUMS, IF ANY.

3. THE FOLLOWING ARE INCLUDED AS ASSUREDS HEREUNDER:

- A) "M-E" AND EMERY INDUSTRIES, INC., BUT ONLY WITH RESPECT TO LIABILITY ARISING FROM THE OPERATIONS OF MONSANTO COMPANY OR ARISING FROM THE MAINTENANCE AND USE OF THE PREMISES AT NITRO WEST VIRGINIA BUT NOT FOR ANY LIMIT OF INSURANCE GREATER THAN THAT SPECIFIED IN THE MONSANTO-EMERY AGREEMENT.
- B) TOSCO CORPORATION BUT ONLY WITH RESPECT TO LIABILITY ARISING FROM THE OPERATIONS OF MONSANTO COMPANY AT PLANTS JOINTLY OWNED BY MONSANTO COMPANY AND TOSCO CORPORATION AT AVON, CALIFORNIA BUT NOT FOR ANY LIMIT OF INSURANCE GREATER THAN THAT SPECIFIED IN THE MONSANTO-TOSCO AGREEMENT.
- C) CONTINENTAL OIL COMPANY (CONOCO) BUT ONLY WITH RESPECT TO LIABILITY ARISING OUT OF THE CONSTRUCTION, MAINTENANCE, USE OR OPERATION OF THE JOINT VENTURE FACILITIES AT CHOCOLATE BAYOU BUT NOT FOR ANY LIMIT OF INSURANCE GREATER THAN THAT SPECIFIED IN THE MONSANTO-CONOCO AGREEMENT.

CONTINUED ON PAGE 2

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1982 AT NEW YORK, NEW YORK
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 101311

ISSUED TO MONSANTO COMPANY, ETAL.

SENDER/AGENT THOMAS E. SEARS INC.
JOHN HANCOCK TOWER
ADDRESS 200 CLARENDON STREET
BOSTON, MASSACHUSETTS 02116
DATE OF ISSUE 3/24/82 BY mn END. No. 10

IF YOU PRINTED THIS POLICY 200

MONS 157824

IT IS FURTHER AGREED THAT EXCEPTION (7) OF THE BOARD AS
PRIMARY RIDER NOT APPLY TO THIS JOINT VENTURE OPERATIONS,
NOR SHALL THE JOINT VENTURE CLAUSE ATTACHED TO THIS POLICY
APPLY WITH RESPECT TO THIS JOINT VENTURE.

- (D) SLAY BULK TERMINALS, INC. IS INCLUDED AS AN
ADDITIONAL ASSURED HEREUNDER BUT ONLY WITH
RESPECT TO THE LIABILITY ARISING FROM THE
OPERATIONS OF MONSANTO COMPANY AT BARTON
STREET AND VICTOR STREET TERMINALS, AND
SUBJECT TO THE LIMIT OF INSURANCE AS
SPECIFIED IN THE BARTON STREET AND VICTOR
STREET OPERATING AGREEMENTS.

PAGE 2 OF 2

THE EFFECTIVE DATE OF THE ENDORSEMENT IS APRIL 1, 1982 AT NEW YORK, NEW YORK
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 101311
ISSUED TO MONSANTO COMPANY, ETAL.
BORDER AGENT THOMAS E. SEARS INC.
JOHN HANCOCK TOWER
ADDRESS 200 CLARENDON STREET
BOSTON, MASSACHUSETTS 02116
DATE OF ISSUE 3/24/82 BY mn ENL. NO. 10
OLD TIME PRIME IN T.S. 251 100

MONS 157825

IT IS HEREBY AGREED THAT SLAY BULK TERMINALS IS DELETED
AS AN ADDITIONAL INSURED ONLY AS RESPECTS THE VICTOR
STREET TERMINAL.

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1982 AT NEW YORK, NEW YORK
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
THIS ENDORSEMENT IS ATTACHED TO AND SHALL BE A PART OF POLICY NUMBER TXS 101311

ISSUED TO MONSANTO COMPANY, ETAL.
BROKER/AGENT THOMAS E. SEARS INC.
ADDRESS JOHN HANCOCK TOWER
200 CLARENDON STREET
BOSTON, MASSACHUSETTS 02116
DATE OF ISSUE 3/24/82 BY mn END. NO. 9

FOR FORM PRINTED IN U.S.A. 201 200

MONS 157826

PROFESSIONAL LIABILITY EXCLUSION ENDORSEMENT

IN CONSIDERATION OF THE REDUCED PREMIUM CHARGED, IT IS AGREED THAT THE INSURANCE AFFORDED BY THIS POLICY SHALL NOT APPLY WITH RESPECT TO LIABILITY ARISING OUT OF CLAIMS MADE FOR BODILY INJURY, SICKNESS, DISEASE, DISABILITY OR SHOCK INCLUDING DEATH AT ANYTIME RESULTING THEREFROM DUE TO THE RENDERING OF OR FAILURE TO RENDER AND PROFESSIONAL SERVICE.

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1982 AT NEW YORK, NEW YORK
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 101311

ISSUED TO MONSANTO COMPANY, ETAL.
BY/AGENT THOMAS E. SEARS INC.
JOHN HANCOCK TOWER
200 CLARENDON STREET
ADDRESS BOSTON, MASSACHUSETTS 02116

DATE OF ISSUE 3/24/82 BY MUI END. No. 8

SLP 0000 PRINTED IN U.S.A. BSI 200 (72)

MONS 157827

4-23-82

PRODUCTS RECALL EXCLUSION ENDORSEMENT

IT IS HEREBY UNDERSTOOD AND AGREED THAT THIS POLICY SHALL NOT APPLY TO ANY LIABILITY ARISING OUT OF DAMAGES CLAIMED FOR THE WITHDRAWAL, INSPECTION REPAIR, REPLACEMENT, OR LOSS OF USE OF THE NAMED INSURED'S PRODUCTS OR WORK COMPLETED BY OR FOR THE NAMED INSURED OR OF ANY PROPERTY OF WHICH SUCH PRODUCTS OR WORK FORM A PART, IF SUCH PRODUCTS, WORK OR PROPERTY ARE WITHDRAWN FROM THE MARKET OR FROM USE BECAUSE OF ANY KNOWN OR SUSPECTED DEFECT OR DEFICIENCY THEREIN.

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1982

AT NEW YORK, NEW YORK

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF

POLICY NUMBER TXS 101311

ISSUED TO MONSANTO COMPANY, ETAL.

BRANCH AGENT THOMAS E. SEARS, INC.

ADDRESS JOHN HANCOCK TOWER
200 CLARENDON STREET

DATE OF ISSUE BOSTON, MASSACHUSETTS 02116

4-20-82

jc

7 REVISED

UPPER PORTION IS 100 100 100

MONS 157828

PRODUCTS RECALL EXCLUSION ENDORSEMENT

IT IS HEREBY UNDERSTOOD AND AGREED THAT THIS POLICY SHALL NOT APPLY TO ANY LIABILITY ARISING OUT OF DAMAGES CLAIMED FOR THE WITHDRAWAL, INSPECTION REPAIR, REPLACEMENT, OR LOSS OF USE OF THE NAMED INSURED'S PRODUCTS OR WORK COMPLETED BY OR FOR THE NAMED INSURED OR OF ANY PROPERTY OF WHICH SUCH PRODUCTS OR WORK FORM A PART, IF SUCH PRODUCTS, WORK OR PROPERTY ARE WITHDRAWN FROM THE MARKET OR FROM USE BECAUSE OF ANY KNOWN OR SUSPECTED DEFECT OR DEFICIENCY THEREIN.

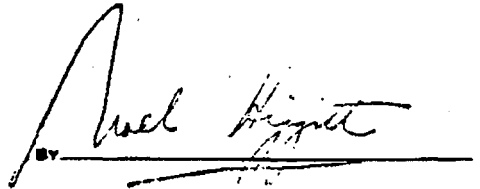
THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1982 AT NEW YORK, NEW YORK
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 101311

ISSUED TO: MONSANTO COMPANY, ETAL.

BROKER/AGENT: THOMAS E. SEARS INC.
JOHN HANCOCK TOWER
ADDRESS: 200 CLARENDON STREET
BOSTON, MASSACHUSETTS 02116

DATE OF ISSUE: 3/24/82 BY mn END. NO. 7

CLP 0054 PRINTED IN U.S.A. BSI 70


BY _____

MONS 157829

37

EXPLOSION HAZARD EXCLUSION ENDORSEMENT

IN CONSIDERATION OF THE REDUCED PREMIUM CHARGED, IT IS AGREED THAT THE INSURANCE AFFORDED BY THIS POLICY SHALL NOT APPLY WITH RESPECT TO PROPERTY DAMAGE LIABILITY ARISING OUT OF EXPLOSION.

"EXPLOSION" MEANS BLASTING OR EXPLOSION OTHER THAN:

- a) EXPLOSION OF AIR OR STEAM VESSELS, PIPING UNDER PRESSURE, PRIME MOVERS, MACHINERY OR POWER TRANSMITTING EQUIPMENT;
- b) OPERATIONS PERFORMED FOR THE INSURED BY INDEPENDENT CONTRACTORS, OR
- c) LIABILITY INCLUDED WITHIN THE COMPLETED OPERATIONS HAZARD, OR
- d) LIABILITY INCLUDED WITHIN THE UNDERGROUND PROPERTY DAMAGE HAZARD, OR
- e) LIABILITY ASSUMED BY THE INSURED UNDER CONTRACT.

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1982

AT NEW YORK NEW YORK

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 101311

ISSUED TO. MONSANTO COMPANY, ETAL.

AGENT/THOMAS E. SEARS INC.
JOHN HANCOCK TOWER
ADDRESS 200 CALRENDON STREET
BOSTON, MASSACHUSETTS 02116

DATE OF ISSUE 3/24/82 BY mn END. No. 6

PRINTED IN U.S.A. BSI 200 (38)

MONS 157830

IT IS HEREBY UNDERSTOOD AND AGREED THAT THE NOTICE OF CANCELLATION
AS STATED IN THE POLICY DECLARATIONS IS AMENDED TO READ SIXTY (60)
DAYS IN LIEU OF THIRTY (30) DAYS.

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1982 AT NEW YORK, NEW YORK
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 101311

ISSUED TO MONSANTO COMPANY, ETAL.
ENDORSED AGENT THOMAS E. SEARS INC.
ADDRESS JOHN HANCOCK TOWER
200 CLARENDON STREET
BOSTON, MASSACHUSETTS 02116
DATE OF ISSUE 3/24/82 BY mn END. NO. 5
UP 2000 PRINTED IN U.S.A. BS1 200

MONS 157831

SEEPAGE & POLLUTION ENDORSEMENT CLAUSE

THIS POLICY SHALL NOT APPLY TO PERSONAL INJURY OR PROPERTY DAMAGE ARISING OUT OF THE DISCHARGE, DISPERSAL, RELEASE OR ESCAPE OF:

1. SMOKE, VAPORS, SOOT, FUMES, ACIDS, ALKALIS, TOXIC CHEMICALS, LIQUIDS OR GASES, WASTE MATERIALS OR OTHER IRRITANTS, CONTAMINANTS OR POLLUTANTS INTO OR UPON LAND, THE ATMOSPHERE OR ANY WATERCOURSE OR BODY OF WATER; BUT THIS EXCLUSION DOES NOT APPLY IF SUCH DISCHARGE, DISPERSAL, RELEASE OR ESCAPE IS SUDDEN AND ACCIDENTAL.

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1982 AT NEW YORK, NEW YORK
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 101311

ISSUED TO MONSANTO COMPANY, ETAL.
BROKER/AGENT THOMAS E. SEARS INC.
ADDRESS JOHN HANCOCK TOWER
200 CLARENDON STREET
BOSTON, MASSACHUSETTS 02116
DATE OF ISSUE 3/24/82 mn 4
POLICY NUMBER 200 (86)

MONS 157832

PUNITIVE DAMAGES LIMITATION

IT IS AGREED THAT THIS POLICY DOES NOT APPLY TO LIABILITY FOR PUNITIVE OR EXEMPLARY DAMAGES UNLESS SUCH LIABILITY IS COVERED BY VALID AND COLLECTIBLE UNDERLYING INSURANCE AS LISTED IN THE SCHEDULE OF UNDERLYING INSURANCE, FOR THE FULL LIMIT SHOWN THEREIN, AND THEN ONLY FOR SUCH HAZARDS FOR WHICH COVERAGE IS AFFORDED UNDER SAID UNDERLYING INSURANCE.

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1982 AT NEW YORK, NEW YORK
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 101311

ISSUED TO MONSANTO COMPANY, ETAL.

BROKER/AGENT THOMAS E. SEARS INC.
JOHN HANCOCK TOWER
ADDRESS 200 CLARENDON STREET
BOSTON, MASSACHUSETTS 02116

DATE OF ISSUE 3/24/82 BY [signature] END. No. 3

NEW YORK POLICY NO. 151 200

MONS 157833

EMPLOYEE RETIREMENT AND INCOME SECURITY ACT
EXCLUSION ENDORSEMENT

IN CONSIDERATION OF THE PREMIUM CHARGED, SUCH INSURANCE AS IS AFFORDED BY THIS POLICY SHALL NOT APPLY WITH RESPECT TO ANY CLAIM OR CLAIMS BROUGHT ABOUT AS A RESULT OF ANY VIOLATION OF ANY RESPONSIBILITIES, OBLIGATIONS OR DUTIES IMPOSED UPON FIDUCIARIES BY THE EMPLOYEE RETIREMENT AND INCOME SECURITY ACT OF 1974 OR AMENDMENTS THERETO.

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1982

AT NEW YORK, NEW YORK

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF: POLICY NUMBER TXS 101311

ISSUED TO: MONSANTO COMPANY, ETAL.

BROKER/AGENT: THOMAS E. SEARS INC.

JOHN HANCOCK TOWER

ADDRESS: 200 CLARENDON STREET

BOSTON, MASSACHUSETTS 02116

DATE OF ISSUE: 3/24/82 BY: mm END. NO.: 2

BSIS - 180 (7/70)

MONS 157834

CANCELLATION FOR NON-PAYMENT OF PREMIUM

It is agreed that irrespective of any other terms or conditions contained in this policy or endorsements attached thereto, this policy may be cancelled by the company, or by Baccala & Shoop Insurance Services, in their behalf, for non-payment of any unpaid portion of the premium by delivering to the insured or by sending to the insured by mail, registered or unregistered, at the insured's address as shown herein, not less than ten days written notice stating when the cancellation shall be effective.

All other terms and conditions remain unchanged.

The effective date of this endorsement is: APRIL 1, 1982

This endorsement is attached to and made a part of Policy No. TXS 101311

Issued To: MONSANTO COMPANY, ETAL.

Broker/Agent: THOMAS E. SEARS INC.

Address: JOHN HANCOCK TOWER
200 CLARENDON STREET
BOSTON, MASSACHUSETTS 02116

Date of Issue: MARCH 24, 1982

END. No: 1

BY


Baccala & Shoop Insurance Services

HTS 34

MONS 157835

PART 2 This Declarations page, with "POLICY PROVISIONS — Part 1," Form TC 6202, and any endorsements, issued to form a part thereof, completes the below numbered Excess Liability Policy.

Twin City Fire Insurance Company
A Member of the Hartford Insurance Group
Hartford Plaza, Hartford, Connecticut 06115

The INSURER shall be the Company
as designated herein by Co. Code:

Co. Code
7

POLICY NO. **TXS 101311**

DECLARATIONS

Previous Policy No.

OZX 11641

Name

1. First Named Insured and Address

MONSANTO COMPANY, ETAL.
800 NORTH LINDBERGH BLVD.
ST. LOUIS, MISSOURI 63167

2. Policy Period: _____ From _____ To _____

4/1/82 To 4/1/83

Producer's Name and Address

Producer's Code

07082

12:01 A.M., standard time at the address of the first named insured as stated herein.

THOMAS E. SEARS INC.
JOHN HANCOCK TOWER
200 CLARENDON STREET

BOSTON, MASSACHUSETTS 02116

Notice of cancellation by the company: 60 days.

3. Premium: \$ 20,937.50 which is ☒ Flat Charge, Policy Period

☐ Adjustable, Per Premium Computation Endorsement

Minimum Premium \$

Not subject to adjustment in the event of cancellation.

4. Limits of Liability

The limits of the company's liability under this policy shall, subject to all the terms of the policy relating thereto, be as follows:

- A) \$5,000,000 EACH OCCURRENCE/AGGREGATE P/O \$22,000,000 EACH OCCURRENCE/AGGREGATE EXCESS OF \$58,000,000 EACH OCCURRENCE/AGGREGATE
- B) \$5,000,000 EACH OCCURRENCE/AGGREGATE P/O \$40,000,000 EACH OCCURRENCE/AGGREGATE EXCESS OF \$100,000,000 EACH OCCURRENCE/AGGREGATE

5. Total Limits of Liability — All Underlying Insurance Policies

SEE ATTACHED

THOMAS E. SEARS INC.

INSURANCE - REINSURANCE

JOHN HANCOCK TOWER
200 CLARENDON STREET
BOSTON, MASS. 02116

6. Controlling Underlying Insurance Policy

This policy shall follow the terms, conditions, definitions and exclusions of the controlling underlying insurance policy # issued by **LONDON**

7. Form numbers of endorsements forming part of this policy at issue:

20, 34, 76a, 86, 38, 70, 72

SCHEDULE OF UNDERLYING INSURANCES

MONSANTO COMPANY LAYERING

1. \$ 5,000,000 EACH OCCURRENCE/AGGREGATE EXCESS PRIMARY - LONDON
\$13,507,611 EACH OCCURRENCE/AGGREGATE P/O \$15,000,000 EACH OCCURRENCE/
AGGREGATE EXCESS OF \$5,000,000 EACH OCCURRENCE/AGGREGATE -
LONDON
3. \$ 1,492,389 EACH OCCURRENCE/AGGREGATE P/O \$15,000,000 EACH OCCURRENCE/
AGGREGATE EXCESS OF \$5,000,000 EACH OCCURRENCE/AGGREGATE -
MONSURE
4. \$15,500,000 EACH OCCURRENCE/AGGREGATE P/O \$28,000,000 EACH OCCURRENCE/
AGGREGATE EXCESS OF \$20,000,000 EACH OCCURRENCE/AGGREGATE -
NATIONAL UNION
5. \$ 9,979,837 EACH OCCURRENCE/AGGREGATE P/O \$28,000,000 EACH OCCURRENCE/
AGGREGATE EXCESS OF \$20,000,000 EACH OCCURRENCE/AGGREGATE -
LONDON
6. \$ 2,520,163 EACH OCCURRENCE/AGGREGATE P/O \$28,000,000 EACH OCCURRENCE/
AGGREGATE EXCESS OF \$20,000,000 EACH OCCURRENCE/AGGREGATE -
MONSURE
7. \$ 3,000,000 EACH OCCURRENCE/AGGREGATE P/O \$10,000,000 EACH OCCURRENCE/
AGGREGATE EXCESS OF \$48,000,000 EACH OCCURRENCE/AGGREGATE -
INTEGRITY
8. \$ 6,257,295 EACH OCCURRENCE/AGGREGATE P/O \$10,000,000 EACH OCCURRENCE/
AGGREGATE EXCESS OF \$48,000,000 EACH OCCURRENCE/AGGREGATE -
LONDON
9. \$ 742,705 EACH OCCURRENCE/AGGREGATE P/O \$10,000,000 EACH OCCURRENCE/
AGGREGATE EXCESS OF \$48,000,000 EACH OCCURRENCE/AGGREGATE -
MONSURE
10. \$ 5,000,000 EACH OCCURRENCE/AGGREGATE P/O \$22,000,000 EACH OCCURRENCE/
AGGREGATE EXCESS OF \$58,000,000 EACH OCCURRENCE/AGGREGATE -
CAL UNION
11. \$ 2,000,000 EACH OCCURRENCE/AGGREGATE P/O \$22,000,000 EACH OCCURRENCE/
AGGREGATE EXCESS OF \$58,000,000 EACH OCCURRENCE/AGGREGATE -
INA
12. \$ 8,573,825 EACH OCCURRENCE/AGGREGATE P/O \$22,000,000 EACH OCCURRENCE/
AGGREGATE EXCESS OF \$58,000,000 EACH OCCURRENCE/AGGREGATE -
LONDON

PAGE 1 OF 2

Attached to and forming part of Policy No. TXS 101311

ISSUED TO: MONSANTO COMPANY, ETAL.

DATED AT: NEW YORK, NEW YORK

This 24TH day of MARCH 19 82

By _____

MONS 157694

SCHEDULE OF UNDERLYING INSURANCES
MONSANTO COMPANY LAYERING

13. \$ 1,426,175 EACH OCCURRENCE/AGGREGATE P/O \$22,000,000 EACH OCCURRENCE/
AGGREGATE EXCESS OF \$58,000,000 EACH OCCURRENCE/AGGREGATE -
MONSURE
14. \$20,000,000 EACH OCCURRENCE/AGGREGATE EXCESS OF \$80,000,000 EACH
OCCURRENCE/ AGGREGATE - NORTHBROOK
15. \$ 6,500,000 EACH OCCURRENCE/AGGREGATE P/O \$40,000,000 EACH OCCURRENCE/
AGGREGATE EXCESS OF \$100,000,000 EACH OCCURRENCE/AGGREGATE -
NATIONAL UNION
16. \$ 6,000,000 EACH OCCURRENCE/AGGREGATE P/O \$40,000,000 EACH OCCURRENCE/
AGGREGATE EXCESS OF \$100,000,000 EACH OCCURRENCE/AGGREGATE -
LEXINGTON
17. \$ 7,000,000 EACH OCCURRENCE/AGGREGATE P/O \$40,000,000 EACH OCCURRENCE/
AGGREGATE EXCESS OF \$100,000,000 EACH OCCURRENCE/AGGREGATE -
TRANSIT
18. \$ 5,000,000 EACH OCCURRENCE/AGGREGATE P/O \$40,000,000 EACH OCCURRENCE/
AGGREGATE EXCESS OF \$100,000,000 EACH OCCURRENCE/AGGREGATE -
AMERICAN EXCESS
19. \$ 6,000,000 EACH OCCURRENCE/AGGREGATE P/O \$40,000,000 EACH OCCURRENCE/
AGGREGATE EXCESS OF \$100,000,000 EACH OCCURRENCE/AGGREGATE -
INA
20. \$ 4,010,638 EACH OCCURRENCE/AGGREGATE P/O \$40,000,000 EACH OCCURRENCE/
AGGREGATE EXCESS OF \$100,000,000 EACH OCCURRENCE/AGGREGATE -
LONDON
21. \$ 2,489,362 EACH OCCURRENCE/AGGREGATE P/O \$40,000,000 EACH OCCURRENCE/
AGGREGATE EXCESS OF \$100,000,000 EACH OCCURRENCE/AGGREGATE -
MONSURE

PAGE 2 OF 2

Attached to and forming part of Policy No. TXS 101311

ISSUED TO: MONSANTO COMPANY, ETAL.

DATED AT: NEW YORK, NEW YORK

THIS 24TH day of MARCH 1982

By _____

MONS 157695

A) \$58,000,000 EACH OCCURRENCE AND AGGREGATE WHERE APPLICABLE EXCESS OF PRIMARY - POLICIES AND PARTICIPANTS ON SCHEDULE WITH THE COMPANY

B) \$100,000,000 EACH OCCURRENCE AND AGGREGATE WHERE APPLICABLE EXCESS OF PRIMARY - POLICIES AND PARTICIPANTS ON SCHEDULE WITH COMPANY.

referred to MONSANTO COMPANY, ETAL.

15 REVISED

MONS 157696

IT IS UNDERSTOOD AND AGREED THAT ITEM #5 TOTAL LIMITS OF LIABILITY - ALL UNDERLYING INSURANCE POLICIES IS AMENDED TO READ AS FOLLOWS:

- A) \$58,000,000 CSL EXCESS OF PRIMARY - POLICIES AND PARTICIPANTS ON SCHEDULE WITH THE COMPANY
- B) \$100,000,000 CSL EXCESS OF PRIMARY - POLICIES AND PARTICIPANTS ON SCHEDULE WITH THE COMPANY.

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1982

AT NEW YORK, NEW YORK

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 101311

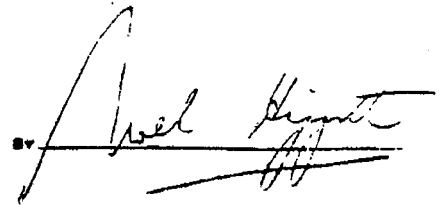
ISSUED TO MONSANTO COMPANY, ETAL

SPOKER AGENT THOMAS E. SEARS INC.

JOHN HANCOCK TOWER
200 CLARENDON STREET

BOSTON, MASSACHUSETTS 02116
DATE OF ISSUE 5-10-82 BY jc END. NO. 15

COPIES FORWARDED TO: 251 200



MONS 157697

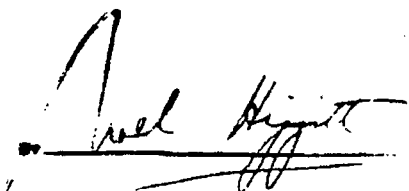
NOTWITHSTANDING ANYTHING CONTAINED HEREIN TO THE CONTRARY, IT IS UNDERSTOOD AND AGREED THAT THIS INSURANCE COVERS THE SAME NAMED ASSURED AND IS SUBJECT TO THE SAME TERMS, DEFINITIONS, EXCLUSIONS AND CONDITIONS (EXCEPT AS REGARDS THE PREMIUM, THE AMOUNT AND LIMITS OF LIABILITY, AND EXCEPT AS OTHERWISE PROVIDED HEREIN) AS ARE CONTAINED IN OR AS MAY BE ADDED TO THE FIRST LAYER OF COVER NOTE NO. SD5023 OF VARIOUS COMPANIES.

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1982 AT NEW YORK, NEW YORK
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 101311

ISSUED TO MONSANTO COMPANY, ETAL.

BROKER AGENT THOMAS E. SEARS, INC.
ADDRESS JOHN HANCOCK TOWER
200 CLARENDON STREET
BOSTON, MASSACHUSETTS
DATE OF ISSUE 4-21-82 BY jc END. NO. 14

OLD MONS. POLICY NO. 157 200



MONS 157698

SCHEDULE OF UNDERLYING INSURANCES

MONSANTO COMPANY LAYERING

1. \$ 5,000,000 EACH OCCURRENCE/AGGREGATE EXCESS PRIMARY - LONDON
2. \$ 13,507,611 EACH OCCURRENCE/AGGREGATE P/O \$15,000,000 EACH
OCCURRENCE/AGGREGATE EXCESS OF \$5,000,000 EACH
OCCURRENCE/AGGREGATE - LONDON
3. \$ 1,492,389 EACH OCCURRENCE/AGGREGATE P/O \$15,000,000 EACH
OCCURRENCE/AGGREGATE EXCESS OF \$5,000,000 EACH
OCCURRENCE/AGGREGATE - MONSURE
4. \$ 15,500,000 EACH OCCURRENCE/AGGREGATE P/O \$28,000,000 EACH
OCCURRENCE/AGGREGATE EXCESS OF \$20,000,000 EACH
OCCURRENCE/AGGREGATE - NATIONAL UNION
5. \$ 9,700,000 EACH OCCURRENCE/AGGREGATE P/O \$28,000,000 EACH
OCCURRENCE/AGGREGATE EXCESS OF \$20,000,000 EACH
OCCURRENCE/AGGREGATE - LONDON
6. \$ 2,800,000 EACH OCCURRENCE/AGGREGATE P/O \$28,000,000 EACH
OCCURRENCE/AGGREGATE EXCESS OF \$20,000,000 EACH
OCCURRENCE/AGGREGATE - MONSURE
7. \$ 8,000,000 EACH OCCURRENCE/AGGREGATE P/O \$10,000,000 EACH
OCCURRENCE/AGGREGATE EXCESS OF \$48,000,000 EACH
OCCURRENCE/AGGREGATE - LONDON
8. \$ 2,000,000 EACH OCCURRENCE/AGGREGATE P/O \$10,000,000 EACH
OCCURRENCE/AGGREGATE EXCESS OF \$48,000,000 EACH
OCCURRENCE/AGGREGATE - MONSURE
9. \$ 5,000,000 EACH OCCURRENCE/AGGREGATE P/O \$22,000,000 EACH
OCCURRENCE/AGGREGATE EXCESS OF \$58,000,000 EACH
OCCURRENCE/AGGREGATE - CAL UNION
10. \$ 2,000,000 EACH OCCURRENCE/AGGREGATE P/O \$22,000,000 EACH
OCCURRENCE/AGGREGATE EXCESS OF \$58,000,000 EACH
OCCURRENCE/AGGREGATE - INA
11. \$ 4,700,000 EACH OCCURRENCE/AGGREGATE P/O \$22,000,000 EACH
OCCURRENCE/AGGREGATE EXCESS OF \$58,000,000 EACH
OCCURRENCE/AGGREGATE - LONDON

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1982

AT NEW YORK, NEW YORK

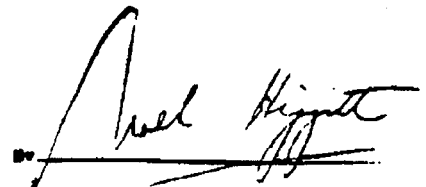
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 101311

ISSUED TO MONSANTO COMPANY, ETAL.

SENDER AGENT THOMAS E. SEARS INC.
JOHN HANCOCK TOWER
ADDRESS 200 CLARENDON STREET
BOSTON, MASSACHUSETTS 02116
DATE OF ISSUE 4/8/82 BY jc REG. NO. 13

ALL NEW POLICIES MUST BE 25% 200



MONS 157699

12. \$ 5,000,000 EACH OCCURRENCE/AGGREGATE P/O \$22,000,000 EACH
OCCURRENCE/AGGREGATE EXCESS OF \$58,000,000 EACH
OCCURRENCE/AGGREGATE - TWIN CITY
13. \$ 3,300,000 EACH OCCURRENCE/AGGREGATE P/O \$22,000,000 EACH
OCCURRENCE/AGGREGATE EXCESS OF \$58,000,000 EACH
OCCURRENCE/AGGREGATE - MONSURE
14. \$ 2,000,000 EACH OCCURRENCE/AGGREGATE P/O \$20,000,000 EACH
OCCURRENCE/AGGREGATE EXCESS OF \$80,000,000 EACH
OCCURRENCE/AGGREGATE - PROTECTIVE NATIONAL
15. \$ 3,000,000 EACH OCCURRENCE/AGGREGATE P/O \$20,000,000 EACH
OCCURRENCE/AGGREGATE EXCESS OF \$80,000,000 EACH
OCCURRENCE/AGGREGATE - AMERICAN CENTENNIAL
16. \$ 5,000,000 EACH OCCURRENCE/AGGREGATE P/O \$20,000,000 EACH
OCCURRENCE/AGGREGATE EXCESS OF \$80,000,000 EACH
OCCURRENCE/AGGREGATE - HUDSON
17. \$ 10,000,000 EACH OCCURRENCE/AGGREGATE P/O \$20,000,000 EACH
OCCURRENCE/AGGREGATE EXCESS OF \$80,000,000 EACH
OCCURRENCE/AGGREGATE - LONDON & MONSURE

PAGE 2 OF 2

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1982 AT NEW YORK, NEW YORK
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 101311

ISSUED TO MONSANTO COMPANY, ETAL.
SPECIAL AGENT THOMAS E. SEARS INC.
JOHN HANCOCK TOWER
ADDRESS 200 CLARENDON STREET
BOSTON, MASSACHUSETTS 02116
DATE OF ISSUE 4/8/82 BY jc END. NO. 13

ALL COPIES PRINTED IN U.S.A. BSI 200

MONS 157700

SACCHARIN PRODUCTS EXCLUSION ENDORSEMENT

IN CONSIDERATION OF THE REDUCED PREMIUM CHARGED, IT IS HEREBY UNDERSTOOD AND AGREED THAT THIS POLICY WILL NOT APPLY TO LIABILITY ARISING OUT OF THE MANUFACTURE, DISTRIBUTION OR USE OF SACCHARIN PRODUCTS.

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1982 AT NEW YORK, NEW YORK
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 101311

ISSUED TO MONSANTO COMPANY, ETAL.

BROKER/AGENT THOMAS E. SEARS INC.
JOHN HANCOCK TOWER
ADDRESS 200 CLARENDON STREET
BOSTON, MASSACHUSETTS 02116

DATE OF ISSUE 3/24/82 By mn End. No. 12

PLP 8800 PRINTED IN U.S.A. BSI 100

MONS 157701

PETROLEUM REFINING EXCLUSION ENDORSEMENT

IN CONSIDERATION OF THE REDUCED PREMIUM CHARGED, IT IS HEREBY
UNDERSTOOD AND AGREED THAT THIS POLICY SHALL NOT APPLY TO
LIABILITY ARISING OUT OF PETROLEUM REFINING.

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1982 AT NEW YORK, NEW YORK
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 101311

ISSUED TO MONSANTO COMPANY, ETAL.
BROKER/AGENT THOMAS E. SEARS INC.
JOHN HANCOCK TOWER
ADDRESS 200 CLARENDON STREET
BOSTON, MASSACHUSETTS 02116
DATE OF ISSUE 3/24/82 BY mn END. NO. 11

IF THIS PRINTED IS 881 200

MONS 157702

APR 23 1982

1. DEFINITION OF "NAMED INSURED"

- A) MONSANTO COMPANY AND/OR SUBSIDIARIES, OWNED AND CONTROLLED COMPANIES, HELD DIRECTLY OR INDIRECTLY, AS NOW OR HEREAFTER CONSTITUTED; AND ASSOCIATED AND AFFILIATED COMPANIES IN WHICH MONSANTO COMPANY HAS AN INTEREST EQUAL TO 50% OR LESS, EITHER DIRECTLY OR INDIRECTLY, BUT ONLY TO THE EXTENT OF MONSANTO COMPANY'S INTEREST.

NOTWITHSTANDING THE FOREGOING, THE NAME OF THE ASSURED IS SUBJECT TO THE TERMS AND CONDITIONS OF THE JOINT VENTURE CLAUSE FORMING PART OF THIS POLICY.

2. MONSANTO COMPANY IS AUTHORIZED TO ACT IN BEHALF OF ALL INTERESTS INCLUDED AS NAMED ASSUREDS WITH RESPECT TO ALL MATTERS RELATING TO INSURANCE AFFORDED BY THIS INSURANCE, INCLUDING THE GIVING AND RECEIVING OF NOTICE OF CANCELLATION, THE PAYING OF PREMIUMS, AND RECEIVING OF RETURN PREMIUMS, IF ANY.

3. THE FOLLOWING ARE INCLUDED AS ASSUREDS HEREUNDER:

- A) "M-E" AND EMERY INDUSTRIES, INC., BUT ONLY WITH RESPECT TO LIABILITY ARISING FROM THE OPERATIONS OF MONSANTO COMPANY OR ARISING FROM THE MAINTENANCE AND USE OF THE PREMISES AT NITRO WEST VIRGINIA BUT NOT FOR ANY LIMIT OF INSURANCE GREATER THAN THAT SPECIFIED IN THE MONSANTO-EMERY AGREEMENT.
- B) TOSCO CORPORATION BUT ONLY WITH RESPECT TO LIABILITY ARISING FROM THE OPERATIONS OF MONSANTO COMPANY AT PLANTS JOINTLY OWNED BY MONSANTO COMPANY AND TOSCO CORPORATION AT AVON, CALIFORNIA BUT NOT FOR ANY LIMIT OF INSURANCE GREATER THAN THAT SPECIFIED IN THE MONSANTO-TOSCO AGREEMENT.
- C) CONTINENTAL OIL COMPANY (CONOCO) BUT ONLY WITH RESPECT TO LIABILITY ARISING OUT OF THE CONSTRUCTION, MAINTENANCE, USE OR OPERATION OF THE JOINT VENTURE FACILITIES AT CHOCOLATE BAYOU BUT NOT FOR ANY LIMIT OF INSURANCE GREATER THAN THAT SPECIFIED IN THE MONSANTO-CONOCO AGREEMENT.

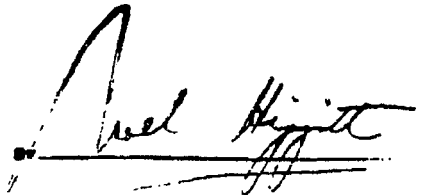
THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1982 AT NEW YORK, NEW YORK
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 101311

ISSUED TO MONSANTO COMPANY, ETAL.

BROKER AGENT THOMAS E. SEARS INC.
JOHN HANCOCK TOWER
ADDRESS 200 CALRENDON STREET
BOSTON, MASSACHUSETTS 02116
DATE OF ISSUE 4-20-82 BY jc REVISED 10

100 MONSANTO COMPANY 251 200



MONS 157703

1. DEFINITION OF "NAMED INSURED"

- A) MONSANTO COMPANY AND/OR SUBSIDIARIES, OWNED AND CONTROLLED COMPANIES, HELD DIRECTLY OR INDIRECTLY, AS NOW OR HEREAFTER CONSTITUTED; AND ASSOCIATED AND AFFILIATED COMPANIES IN WHICH MONSANTO COMPANY HAS AN INTEREST EQUAL TO 50% OR LESS, EITHER DIRECTLY OR INDIRECTLY, BUT ONLY TO THE EXTENT OF MONSANTO COMPANY'S INTEREST.

NOTWITHSTANDING THE FOREGOING, THE NAME OF THE ASSURED IS SUBJECT TO THE TERMS AND CONDITIONS OF THE JOINT VENTURE CLAUSE FORMING PART OF THIS POLICY.

2. MONSANTO COMPANY IS AUTHORIZED TO ACT IN BEHALF OF ALL INTERESTS INCLUDED AS NAMED ASSUREDS WITH RESPECT TO ALL MATTERS RELATING TO INSURANCE AFFORDED BY THIS INSURANCE, INCLUDING THE GIVING AND RECEIVING OF NOTICE OF CANCELLATION, THE PAYING OF PREMIUMS, AND RECEIVING OF RETURN PREMIUMS, IF ANY.

3. THE FOLLOWING ARE INCLUDED AS ASSUREDS HEREUNDER:

- A) "M-E" AND EMERY INDUSTRIES, INC., BUT ONLY WITH RESPECT TO LIABILITY ARISING FROM THE OPERATIONS OF MONSANTO COMPANY OR ARISING FROM THE MAINTENANCE AND USE OF THE PREMISES AT NITRO WEST VIRGINIA BUT NOT FOR ANY LIMIT OF INSURANCE GREATER THAN THAT SPECIFIED IN THE MONSANTO-EMERY AGREEMENT.
- B) TOSCO CORPORATION BUT ONLY WITH RESPECT TO LIABILITY ARISING FROM THE OPERATIONS OF MONSANTO COMPANY AT PLANTS JOINTLY OWNED BY MONSANTO COMPANY AND TOSCO CORPORATION AT AVON, CALIFORNIA BUT NOT FOR ANY LIMIT OF INSURANCE GREATER THAN THAT SPECIFIED IN THE MONSANTO-TOSCO AGREEMENT.
- C) CONTINENTAL OIL COMPANY (CONOCO) BUT ONLY WITH RESPECT TO LIABILITY ARISING OUT OF THE CONSTRUCTION, MAINTENANCE, USE OR OPERATION OF THE JOINT VENTURE FACILITIES AT CHOCOLATE BAYOU BUT NOT FOR ANY LIMIT OF INSURANCE GREATER THAN THAT SPECIFIED IN THE MONSANTO-CONOCO AGREEMENT.

CONTINUED ON PAGE 2

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1982 AT NEW YORK, NEW YORK
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 101311

ISSUED TO MONSANTO COMPANY, ETAL.

BROKER/AGENT THOMAS E. SEARS INC.
JOHN HANCOCK TOWER
ADDRESS 200 CLARENDON STREET
BOSTON, MASSACHUSETTS 02116

DATE OF ISSUE 3/24/82 BY mn ENO. NO. 10

ALL ENO. PRINTED IN U.S. 351 300

MONS 157705

IT IS FURTHER AGREED THAT EXCEPTION (7) OF THE BOARD AS
PRIMARY RIDER NOT APPLY TO THIS JOINT VENTURE OPERATIONS,
NOR SHALL THE JOINT VENTURE CLAUSE ATTACHED TO THIS POLICY
APPLY WITH RESPECT TO THIS JOINT VENTURE.

- (D) SLAY BULK TERMINALS, INC. IS INCLUDED AS AN
ADDITIONAL ASSURED HEREUNDER BUT ONLY WITH
RESPECT TO THE LIABILITY ARISING FROM THE
OPERATIONS OF MONSANTO COMPANY AT BARTON
STREET AND VICTOR STREET TERMINALS, AND
SUBJECT TO THE LIMIT OF INSURANCE AS
SPECIFIED IN THE BARTON STREET AND VICTOR
STREET OPERATING AGREEMENTS.

PAGE 2 OF 2

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1982 AT NEW YORK, NEW YORK
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 101311

ISSUED TO MONSANTO COMPANY, ETAL.

SENDER AGENT THOMAS E. SEARS INC.
JOHN HANCOCK TOWER
ADDRESS 200 CLARENDON STREET
BOSTON, MASSACHUSETTS 02116

DATE OF ISSUE 3/24/82 BY mh END. NO. 10

SEE 100

MONS 157706

IT IS HEREBY AGREED THAT SLAY BULK TERMINALS IS DELETED
AS AN ADDITIONAL INSURED ONLY AS RESPECTS THE VICTOR
STREET TERMINAL.

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1982 NEW YORK, NEW YORK
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 101311

ISSUED TO MONSANTO COMPANY, ETAL.

ORDER AGENT THOMAS E. SEARS INC.
 JOHN HANCOCK TOWER
ADDRESS 200 CLARENDON STREET
 BOSTON, MASSACHUSETTS 02116
DATE OF ISSUE 3/24/82 BY mn End. No. 9

IF NEAR PRINTED IN U.S.A. \$200

MONS 157707

PROFESSIONAL LIABILITY EXCLUSION ENDORSEMENT

IN CONSIDERATION OF THE REDUCED PREMIUM CHARGED, IT IS AGREED THAT THE INSURANCE AFFORDED BY THIS POLICY SHALL NOT APPLY WITH RESPECT TO LIABILITY ARISING OUT OF CLAIMS MADE FOR BODILY INJURY, SICKNESS, DISEASE, DISABILITY OR SHOCK INCLUDING DEATH AT ANYTIME RESULTING THEREFROM DUE TO THE RENDERING OF OR FAILURE TO RENDER AND PROFESSIONAL SERVICE.

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1982 AT NEW YORK, NEW YORK
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 101311

ISSUED TO MONSANTO COMPANY, ETAL.

BROKER/AGENT THOMAS E. SEARS INC.
JOHN HANCOCK TOWER
200 CLARENDON STREET
ADDRESS BOSTON, MASSACHUSETTS 02116

DATE OF ISSUE 3/24/82 BY mn END. No. 8

UP CODE PRINTED IN U.S.A. BSI 200 (72)

MONS 157708

PRODUCTS RECALL EXCLUSION ENDORSEMENT

IT IS HEREBY UNDERSTOOD AND AGREED THAT THIS POLICY SHALL NOT APPLY TO ANY LIABILITY ARISING OUT OF DAMAGES CLAIMED FOR THE WITHDRAWAL, INSPECTION REPAIR, REPLACEMENT, OR LOSS OF USE OF THE NAMED INSURED'S PRODUCTS OR WORK COMPLETED BY OR FOR THE NAMED INSURED OR OF ANY PROPERTY OF WHICH SUCH PRODUCTS OR WORK FORM A PART, IF SUCH PRODUCTS, WORK OR PROPERTY ARE WITHDRAWN FROM THE MARKET OR FROM USE BECAUSE OF ANY KNOWN OR SUSPECTED DEFECT OR DEFICIENCY THEREIN.

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1982 AT NEW YORK, NEW YORK
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 101311

ISSUED TO: MONSANTO COMPANY, ETAL.

NER/AGENT: THOMAS E. SEARS INC.
JOHN HANCOCK TOWER
ADDRESS: 200 CLARENDON STREET
BOSTON, MASSACHUSETTS 02116

DATE OF ISSUE: 3/24/82 BY mn END. NO. 7

BY _____

SLP 5084 PRINTED IN U.S.A. BSI 70

MONS 157710

32

EXPLOSION HAZARD EXCLUSION ENDORSEMENT

IN CONSIDERATION OF THE REDUCED PREMIUM CHARGED, IT IS AGREED THAT THE INSURANCE AFFORDED BY THIS POLICY SHALL NOT APPLY WITH RESPECT TO PROPERTY DAMAGE LIABILITY ARISING OUT OF EXPLOSION.

"EXPLOSION" MEANS BLASTING OR EXPLOSION OTHER THAN:

- a) EXPLOSION OF AIR OR STEAM VESSELS, PIPING UNDER PRESSURE, PRIME MOVERS, MACHINERY OR POWER TRANSMITTING EQUIPMENT;
- b) OPERATIONS PERFORMED FOR THE INSURED BY INDEPENDENT CONTRACTORS, OR
- c) LIABILITY INCLUDED WITHIN THE COMPLETED OPERATIONS HAZARD, OR
- d) LIABILITY INCLUDED WITHIN THE UNDERGROUND PROPERTY DAMAGE HAZARD, OR
- e) LIABILITY ASSUMED BY THE INSURED UNDER CONTRACT.

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1982 AT NEW YORK NEW YORK
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 101311

ISSUED TO: MONSANTO COMPANY, ETAL.

INSURER/AGENT THOMAS E. SEARS INC.
JOHN HANCOCK TOWER
ADDRESS 200 CALRENDON STREET
BOSTON, MASSACHUSETTS 02116

DATE OF ISSUE 3/24/82 BY mn END. No. 6

BY _____

MONSANTO COMPANY, ETAL. PST 200 (721)

MONS 157711

IT IS HEREBY UNDERSTOOD AND AGREED THAT THE NOTICE OF CANCELLATION
AS STATED IN THE POLICY DECLARATIONS IS AMENDED TO READ SIXTY (60)
DAYS IN LIEU OF THIRTY (30) DAYS.

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1982 AT NEW YORK, NEW YORK
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 101311

ISSUED TO MONSANTO COMPANY, ETAL.

BROKER-AGENT THOMAS E. SEARS INC.
JOHN HANCOCK TOWER
ADDRESS 200 CLARENDON STREET
BOSTON, MASSACHUSETTS 02116
DATE OF ISSUE 3/24/82 By mn Exp. Mo. 5

UPPER PORTER 1000 BSI 200

MONS 157712

SEEPAGE & POLLUTION ENDORSEMENT CLAUSE

THIS POLICY SHALL NOT APPLY TO PERSONAL INJURY OR PROPERTY DAMAGE ARISING OUT OF THE DISCHARGE, DISPERSAL, RELEASE OR ESCAPE OF:

1. SMOKE, VAPORS, SOOT, FUMES, ACIDS, ALKALIS, TOXIC CHEMICALS, LIQUIDS OR GASES, WASTE MATERIALS OR OTHER IRRITANTS, CONTAMINANTS OR POLLUTANTS INTO OR UPON LAND, THE ATMOSPHERE OR ANY WATERCOURSE OR BODY OF WATER; BUT THIS EXCLUSION DOES NOT APPLY IF SUCH DISCHARGE, DISPERSAL, RELEASE OR ESCAPE IS SUDDEN AND ACCIDENTAL.

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1982 AT NEW YORK, NEW YORK
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 101311

ISSUED TO MONSANTO COMPANY, ETAL.

BROKER/AGENT THOMAS E. SEARS INC.
JOHN HANCOCK TOWER
ADDRESS 200 CLARENDON STREET
BOSTON, MASSACHUSETTS 02116

DATE OF ISSUE 3/24/82 BY mn END. NO. 4

PRINTED IN U.S.A. BSI 200 (86)

MONS 157713

PUNITIVE DAMAGES LIMITATION

IT IS AGREED THAT THIS POLICY DOES NOT APPLY TO LIABILITY FOR PUNITIVE OR EXEMPLARY DAMAGES UNLESS SUCH LIABILITY IS COVERED BY VALID AND COLLECTIBLE UNDERLYING INSURANCE AS LISTED IN THE SCHEDULE OF UNDERLYING INSURANCE, FOR THE FULL LIMIT SHOWN THEREIN, AND THEN ONLY FOR SUCH HAZARDS FOR WHICH COVERAGE IS AFFORDED UNDER SAID UNDERLYING INSURANCE.

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1982 AT NEW YORK, NEW YORK
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 101311
ISSUED TO MONSANTO COMPANY, ETAL.
BROKER/AGENT THOMAS E. SEARS INC.
ADDRESS JOHN HANCOCK TOWER
200 CLARENDON STREET
BOSTON, MASSACHUSETTS 02116
DATE OF ISSUE 3/24/82 BY mn END. NO. 3 BY _____

ALL 0004 PRINTED IN U.S.A. BSI 200

MONS 157714

EMPLOYEE RETIREMENT AND INCOME SECURITY ACT
EXCLUSION ENDORSEMENT

IN CONSIDERATION OF THE PREMIUM CHARGED, SUCH INSURANCE AS IS AFFORDED BY THIS POLICY SHALL NOT APPLY WITH RESPECT TO ANY CLAIM OR CLAIMS BROUGHT ABOUT AS A RESULT OF ANY VIOLATION OF ANY RESPONSIBILITIES, OBLIGATIONS OR DUTIES IMPOSED UPON FIDUCIARIES BY THE EMPLOYEE RETIREMENT AND INCOME SECURITY ACT OF 1974 OR AMENDMENTS THERETO.

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1982

AT NEW YORK, NEW YORK

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF: POLICY NUMBER TXS 101311

ISSUED TO: MONSANTO COMPANY, ETAL.

BROKER/AGENT: THOMAS E. SEARS INC.

JOHN HANCOCK TOWER

ADDRESS: 200 CLARENDON STREET

BOSTON, MASSACHUSETTS 02116

DATE OF ISSUE: 3/24/82 BY: mn END. NO.: 2 - BY: _____

BSIS - 180 (7/70)

MONS 157715

CANCELLATION FOR NON-PAYMENT OF PREMIUM

It is agreed that irrespective of any other terms or conditions contained in this policy or endorsements attached thereto, this policy may be cancelled by the company, or by Baccala & Shoop Insurance Services, in their behalf, for non-payment of any unpaid portion of the premium by delivering to the insured or by sending to the insured by mail, registered or unregistered, at the insured's address as shown herein, not less than ten days written notice stating when the cancellation shall be effective.

All other terms and conditions remain unchanged.

The effective date of this endorsement is: APRIL 1, 1982

This endorsement is attached to and made a part of Policy No. TXS 101311

Issued To: MONSANTO COMPANY, ETAL.

Broker/Agent: THOMAS E. SEARS INC.

Address: JOHN HANCOCK TOWER
200 CLARENDON STREET
BOSTON, MASSACHUSETTS 02116

Date of Issue: MARCH 24, 1982

END. No: 1

BY _____
Baccala & Shoop Insurance Services

MONS 157716

HTS 34

complete the below numbered Excess Liability Policy.

Twin City Fire Insurance Company
A Member of the Hartford Insurance Group
Hartford Plaza, Hartford, Connecticut 06115

The INSURER shall be the Company
as designated herein by Co. Code:

Co. Code
7

POLICY NO.

TXS 102812

DECLARATIONS

Name

Previous Policy No.

TXS 101311

MONSANTO CO., ETAL
800 NORTH LINBERGH BLVD.
ST. LOUIS, MISSOURI 63167

1. First Named Insured and Address

2. Policy Period:

From 4-1-83 To 4-1-84

12:01 A.M., standard time at the address of the first named insured as stated herein.

THOMAS E. SEARS · INC.

INSURANCE - REINSURANCE

JOHN HANCOCK TOWER
100 CLARENDON STREET
BOSTON, MASS. 02116

Notice of cancellation by the company: 60 days.

3. Premium: \$ 20,937.50 which is ☒ Flat Charge, Policy Period

☐ Adjustable, Per Premium Computation Endorsement

Minimum Premium \$

Not subject to adjustment in the event of cancellation.

4. Limits of Liability

The limits of the company's liability under this policy shall, subject to all the terms of the policy relating thereto, be as follows:

- A. \$5,000,000 EACH OCCURRENCE/AGGREGATE WHERE APPLICABLE P/O
\$22,000,000 EACH OCCURRENCE/AGGREGATE WHERE APPLICABLE EXCESS
\$50,000,000 EACH OCCURRENCE/AGGREGATE WHERE APPLICABLE EXCESS OF UNDERLYING
- B. \$5,000,000 EACH OCCURRENCE/AGGREGATE WHERE APPLICABLE P/O
\$40,000,000 EACH OCCURRENCE/AGGREGATE WHERE APPLICABLE EXCESS
~~\$100,000,000 EACH OCCURRENCE/AGGREGATE WHERE APPLICABLE EXCESS OF UNDERLYING INS.~~
- ~~5. Total Limits of Liability — All Underlying Insurance Policies~~
- A. \$58,000,000 BODILY INJURY & PROPERTY DAMAGE, COMBINED SINGLE LIMIT EXCESS OF PRIMARY
- B. \$100,000,000 BODILY INJURY & PROPERTY DAMAGE, COMBINED SINGLE LIMIT EXCESS OF PRIMARY

6. Controlling Underlying Insurance Policy

This policy shall follow the terms, conditions, definitions and exclusions of the controlling underlying insurance policy # TBA issued by

LONDON INS. CO.

7. Form numbers of endorsements forming part of this policy at issue:

C-2 S-3 P-11FF E-3 N-5

Excess Liability Policy

Policy Provisions — Part 1
Form 6202 (TC 4/81)

Twin City Fire Insurance Company
A Member of the Hartford Insurance Group
Hartford Plaza, Hartford, Connecticut 06115

THE COMPANY DESIGNATED ON THE DECLARATIONS PAGE AS THE INSURER (A STOCK INSURANCE COMPANY, HEREIN CALLED THE COMPANY)

In consideration of the payment of the premium, agrees with the first named insured as follows:

I INSURING AGREEMENT

The company will indemnify the insured for ultimate net loss in excess of underlying insurance stated in Item 5 of the declarations, but not in excess of the company's limits of liability stated in Item 4 of the declarations.

Except as otherwise provided by this policy, the insurance afforded herein shall follow all the terms, conditions, definitions and exclusions of the controlling underlying insurance policy designated in Item 6 of the declarations.

II INVESTIGATION, DEFENSE, SETTLEMENT

The company shall not be obligated to assume charge of the investigation, defense or settlement of any claim or suit against the insured, but the company shall have the right and shall be given the opportunity to associate with the insured or its underlying insurers, or both, in the investigation, defense or settlement of any claim or suit which, in the opinion of the company, involves or appears reasonably likely to involve the company. If the company avails itself of such right and opportunity, the insured, its insurers and the company shall cooperate in such matters so as to effect a final determination thereof. The insured shall not make or agree to any settlement for an amount in excess of underlying insurance without the approval of the company.

Subject to the above provision, costs incurred by the insured shall be borne as follows:

- (a) all costs incurred by the insured without the written consent of the company shall be borne by the insured;
- (b) if a claim or suit is settled for not more than the limits of underlying insurance, no costs shall be payable by the company;
- (c) if the sum for which a claim or suit is settled exceeds the limits of underlying insurance, then the company, if it approves such settlement or consents to the continuation of the proceedings, shall contribute to the costs incurred by the insured in the proportion which the amount of ultimate net loss as finally determined to be payable by the company bears to the total amount paid on such claim or suit by all interests;
- (d) if the insured elects not to appeal a judgment in excess of the limits of underlying insurance, the company may elect to conduct such appeal at its cost and expense, and shall be liable for the taxable costs and disbursements and interest incidental thereto, but in no event shall the total liability of the company exceed the limits of liability as stated in this policy, plus the cost and expense of such appeal;
- (e) if a judgment is rendered in excess of the limits of underlying insurance and the company is willing to contribute thereto but the underlying insurers elect to appeal such judgment, the duty of obtaining an appeal bond with respect to liability in excess of the limits of underlying insurance shall be that of the insured and its underlying insurers.

III PERSONS INSURED

Each of the following is an insured under this policy to the extent set forth below:

- (a) any named insured, and
- (b) any person or organization which is an insured under the terms of the controlling underlying insurance policy, subject to all the limitations upon coverage under such controlling underlying insurance policy other than the limits thereof.

IV LIMITS OF LIABILITY

Regardless of the number of (1) insureds under this policy, (2) persons or organizations who sustain injury or damage or (3) claims made or suits brought, the company's liability is limited as follows:

- (a) The limits of the company's liability under this policy apply only after the underlying insurers have paid or have been held legally liable to pay the full amount of their respective limits of liability which makes up the total stated in Item 5 of the declarations; provided that:
 - (i) unless aggregate limits are specifically stated in both Items 4 and 5 of the declarations, the insurance afforded by this policy applies with respect to each occurrence only for limits of liability in excess of the amounts afforded for each occurrence in the underlying insurance, and does not apply over any reduced amount of underlying insurance in the event of the exhaustion or reduction of aggregate limits of liability, if any, in the underlying insurance; or
 - (ii) if aggregate limits of liability are specifically stated in both Items 4 and 5 of the declarations, the insurance afforded by this policy applies in excess of reduced underlying insurance, provided such reduction in the underlying insurance is solely the result of the payment of claims because of occurrences taking place during the period of this policy.
- (b) If the limits of liability stated in Item 4 of the declarations are on a "Quota Share Basis", the limits of the company's liability shall be the quota share percentage so stated of all ultimate net loss to which this policy applies which is in excess of underlying insurance, up to the limits so stated.
- (c) If the limits of liability stated in Item 4 of the declarations are on a "Full Limits Basis", the limits of the company's liability shall be the amount of all ultimate net loss to which this policy applies which is in excess of underlying insurance, up to the limits so stated.
- (d) Subject to provisions (a), (b) and (c) above, the total liability of the company for all ultimate net-loss as the result of any one occurrence, shall not exceed the limit of liability stated in Item 4 of the declarations as applicable to each occurrence.
- (e) Subject to provisions (a), (b) and (c) above, the total liability of the company for all ultimate net loss because of all occur-

rences to which this policy applies shall not exceed the limit of liability stated in Item 4 of the declarations as aggregate.

V DEFINITIONS

When used in this policy (including endorsements forming a part hereof):

"controlling underlying insurance policy" means the insurance policy designated as such in Item 6 of the declarations;

"costs" means interest on judgments, and investigation, adjustment and legal expenses including taxed court costs and premiums on bonds, for which the insured is not covered by underlying insurance (excluding, however, (a) all expenses for salaried employees and counsel on general retainer, (b) all office expenses of the insured, and (c) regular fees paid to counsel on general retainer);

"first named insured" means the person or organization first named in Item 1 of the declarations of this policy;

"insured" means any person or organization qualifying as an insured in the "Persons Insured" provision of this policy. The insurance afforded applies separately to each insured against whom claim is made or suit is brought, except with respect to the limits of the company's liability;

"named insured" means the first named insured and any other person or organization named in Item 1 of the declarations of this policy or in an endorsement amending such Item 1;

"occurrence" means an accident or occurrence as defined in and covered by the controlling underlying insurance policy designated in the declarations;

"ultimate net loss" means the total of all sums which the insured, or any organization as its insurer, or both, shall become legally obligated to pay, whether by reason or adjudication or settlement, because of an occurrence covered under the terms of the controlling underlying insurance policy and to which this policy applies; but "ultimate net loss" shall not include (a) the amount of any recoveries, salvages or other insurance (other than underlying insurance or insurance written specifically to apply in excess of this policy), whether collectible or not, or (b) costs;

"underlying insurance" means the primary or excess insurance policies contributing to the total limit stated in Item 5 of the declarations (including any deductible amount, insured's participation or self-insured retention beneath any such policy) and includes any renewals or replacements thereof. The limits of such policies shall be deemed to be applicable regardless of (1) any defense which the underlying insurer may assert, (2) the insured's failure to comply with any condition of any such policy or (3) the insolvency of the underlying insurer.

CONDITIONS

1. Premium

The premium for this policy shall be as stated in Item 3 of the declarations and be payable by the first named insured.

2. Maintenance of Underlying Insurance

Policies affording in total the limits stated in Item 5 of the declarations shall be maintained in full effect during the currency of this

policy, except for the reduction of any aggregate limits contained therein solely by payment of claims with respect to occurrences taking place during the period of this policy. Failure of the first named insured to comply with the foregoing shall not invalidate this policy but in the event of such failure, the company shall be liable only to the extent that it would have been liable had the first named insured complied therewith.

The first named insured shall give the company written notice as soon as practicable of any change in the scope of coverage or in the limits of any underlying insurance, and of the termination of any coverage or of reduction or exhaustion of aggregate limits of any underlying insurance.

3. Notice of Occurrence

Whenever it appears that an occurrence is likely to involve indemnity under this policy, written notice thereof shall be given to the company or any of its authorized agents as soon as practicable. Such notice shall contain particulars sufficient to identify the insured and also reasonably obtainable information respecting the time, place and circumstances of the occurrence, the names and addresses of the injured and of available witnesses.

4. Action Against Company

No action shall lie against the company unless, as a condition precedent thereto, there shall have been full compliance with all the terms of this policy, nor until the amount of the insured's obligation to pay shall have been finally determined either by judgment against the insured after actual trial or by written agreement of the insured, the claimant and the company.

Any person or organization or the legal representative thereof who has secured such judgment or written agreement shall thereafter be entitled to recover under this policy to the extent of the insurance afforded by this policy. No person or organization shall have the right under this policy to join the company as a party to any action against the insured to determine the insured's liability, nor shall the company be impleaded by the insured or his legal representative. Bankruptcy or insolvency of the insured or of the insured's estate shall not relieve the company of any of its obligations hereunder.

5. Subrogation

In the event of any payment under this policy, the company shall participate with the insured and any underlying insurer in the exercise of all the insured's rights of recovery therefor against any person or organization, and the insured shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights. The insured shall do nothing after loss to prejudice such rights.

Recoveries shall be applied:

first, to reimburse any interest (including the insured) that may have paid any amount with respect to liability in excess of the limit of the company's liability hereunder;

then, to reimburse the company up to the amount paid hereunder, along with any other insurers having a quota share interest at the same level; and

lastly, to reimburse such interests (including the insured), with respect to which this insurance is excess, as are entitled to claim the residue, if any;

but a different apportionment may be made to effect settlement of a claim by agreement signed by all interests. Reasonable expenses incurred in the exercise of rights of recovery shall be apportioned among all interests in the ratio of their respective losses for which recovery is sought.

6. Changes

Notice to any agent or knowledge possessed by any agent or any other person shall not effect a waiver or a change in any part of this policy or estop the company from asserting any rights under the terms of this policy with respects to any requirement as to underlying insurance; nor shall the terms of this policy be waived or changed, except by endorsement issued to form a part of this policy, signed by an authorized representative of the company.

7. Assistance and Cooperation of the Insured

The insured shall cooperate with the company and with the underlying insurers as required by the terms of the controlling underlying insurance policy and comply with all the terms and conditions thereof, and shall enforce any right of contribution or indemnity against any person or organization who may be liable to the insured and with respect to which insurance is afforded under this policy or the underlying insurance policies.

8 Cancellation

This policy may be cancelled by the first named insured by surrender thereof to the company or any of its authorized agents or by mailing to the company written notice stating when thereafter the cancellation shall be effective. This policy may be cancelled by the company by mailing to the first named insured at the address shown in this policy written notice stating when thereafter, not less than the number of days stated in Item 2 of the declarations, such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient proof of notice. The time of the surrender or the effective date and hour of cancellation stated in the notice shall become the end of the policy period. Delivery of such written notice either by the first named insured or by the company shall be equivalent to mailing.

If the first named insured cancels, earned premium shall be


computed in accordance with the customary short rate tables but the company shall nevertheless be entitled to retain as earned premium any minimum premium stated in Item 3 of the declarations if the company cancels, earned premium shall be computed pro rata. Premium adjustment may be made either at the time cancellation is effected or as soon as practicable after cancellation becomes effective, but payment or tender of unearned premium is not a condition of cancellation.

9. Declarations

By acceptance of this policy the first named insured agrees that the statements in the declarations are its agreements and representations, that this policy is issued in reliance upon the truth of such representations and that this policy embodies all agreements existing between the first named insured and the company or any of its agents relating to this insurance.

In Witness Whereof, the company has caused this policy to be signed by its President and a Secretary, but the same shall not be binding unless countersigned on the declarations page by a duly authorized agent of the company.


Secretary


President

IT IS AGREED THAT ITEM #6 OF THE POLICY DECLARATION
PAGE IS AMENDED TO READ AS FOLLOWS:

LLOYDS OF LONDON

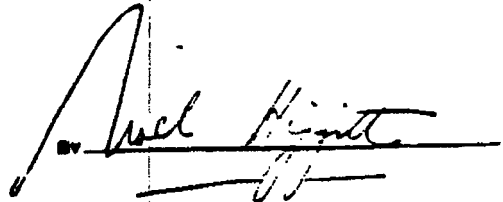
EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1983 AT NEW YORK, NEW YORK
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY #TXS 102812

ISSUED TO MONSANTO COMPANY, ETAL

BY AGENT THOMAS E. SEARS INC.
JOHN HANCOCK TOWER
200 CLARENDON STREET
BOSTON, MASS. 02116

DATE OF ISSUE 5-10-83 BY JS END. NO. 6

FORM 1000 PRINTED IN U.S.A. BSI 200


BY Noel Hignite

MONS 158262

NUCLEAR INCIDENT EXCLUSION CLAUSE - LIABILITY - DIRECT (BROAD)

THE INSURANCE AFFORDED UNDER ANY LIABILITY COVERAGE OF THIS POLICY DOES NOT APPLY:

- I. UNDER ANY LIABILITY COVERAGE, TO INJURY, SICKNESS, DISEASE, DEATH OR DESTRUCTION
 - (a) WITH RESPECT TO WHICH AN INSURED UNDER THE POLICY IS ALSO AN INSURED UNDER A NUCLEAR ENERGY LIABILITY POLICY ISSUED BY NUCLEAR ENERGY LIABILITY INSURANCE ASSOCIATION, MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS OR NUCLEAR INSURANCE ASSOCIATION OF CANADA, OR WOULD BE AN INSURED UNDER ANY SUCH POLICY BUT FOR ITS TERMINATION UPON EXHAUSTION OF ITS LIMIT OF LIABILITY; OR
 - (b) RESULTING FROM THE HAZARDOUS PROPERTIES OF NUCLEAR MATERIAL AND WITH RESPECT TO WHICH (1) ANY PERSON OR ORGANIZATION IS REQUIRED TO MAINTAIN FINANCIAL PROTECTION PURSUANT TO THE ATOMIC ENERGY ACT OF 1954, OR ANY LAW AMENDATORY THEREOF OR (2) THE INSURED IS, OR HAD THIS POLICY NOT BEEN ISSUED WOULD BE, ENTITLED TO INDEMNITY FROM THE UNITED STATES OF AMERICA, OR ANY AGENCY THEREOF, UNDER ANY AGREEMENT ENTERED INTO BY THE UNITED STATES OF AMERICA, OR ANY AGENCY THEREOF WITH ANY PERSON OR ORGANIZATION.
- II. UNDER ANY MEDICAL PAYMENTS COVERAGE, OR UNDER ANY SUPPLEMENTARY PAYMENTS PROVISION RELATING TO IMMEDIATE MEDICAL OR SURGICAL RELATIONSHIP TO EXPENSES INCURRED WITH RESPECT TO BODILY INJURY, SICKNESS, DISEASE OR DEATH RESULTING FROM THE HAZARDOUS PROPERTIES OF NUCLEAR MATERIAL AND ARISING OUT OF THE OPERATION OF A NUCLEAR FACILITY BY ANY PERSON OR ORGANIZATION.
- III. UNDER ANY LIABILITY COVERAGE, TO INJURY, SICKNESS, DISEASE, DEATH OR DESTRUCTION RESULTING FROM THE HAZARDOUS PROPERTIES OF NUCLEAR MATERIAL, IF
 - (a) THE NUCLEAR MATERIAL (1) IS AT ANY NUCLEAR FACILITY OWNED OR OPERATED BY OR ON BEHALF OF, AN INSURED OR (2) HAS BEEN DISCHARGED OR DISPERSED THEREFROM;
 - (b) THE NUCLEAR MATERIAL IS CONTAINED IN SPENT FUEL OR WASTE AT ANY TIME POSSESSED, HANDLED, USED, PROCESSED, STORED, TRANSPORTED OR DISPOSED OF BY OR ON BEHALF OF AN INSURED; OR
 - (c) THE INJURY, SICKNESS, DISEASE, DEATH OR DESTRUCTION ARISE OF THE FURNISHING BY AN INSURED OF SERVICES, MATERIALS, PARTS OR EQUIPMENT IN CONNECTION WITH THE PLANNING, CONSTRUCTION, MAINTENANCE, OPERATION OR USE OF ANY NUCLEAR FACILITY, BUT

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1983

PAGE 1 OF 2
AT NEW YORK, NEW YORK

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF

POLICY NUMBER TXS 102812

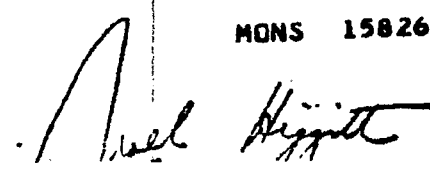
ISSUED TO: MONSANTO CO., ETAL

BROKER/AGENT: THOMAS E. SEARS INC.
JOHN HANCOCK TOWER

ADDRESS: 200 CLARENDON ST.
BOSTON, MA. 02116

DATE OF ISSUE: 04-30-83

MONS 158263



NUCLEAR INCIDENT EXCLUSION CLAUSE CON'T

SUCH FACILITY IS LOCATED WITHIN THE UNITED STATES OF AMERICA, ITS TERRITORIES OR POSSESSIONS OR CANADA, THIS EXCLUSION (c) APPLIES ONLY TO INJURY TO OR DESTRUCTION OF PROPERTY AT SUCH NUCLEAR FACILITY.

IV. AS USED IN THIS ENDORSEMENT:

"HAZARDOUS PROPERTIES" INCLUDE RADIOACTIVE, TOXIC OR EXPLOSIVE PROPERTIES; "NUCLEAR MATERIAL" MEANS SOURCE MATERIAL, SPECIAL NUCLEAR MATERIAL OR BYPRODUCT MATERIAL; "SOURCE MATERIAL", "SPECIAL NUCLEAR MATERIAL", AND "BYPRODUCT MATERIAL" HAVE THE MEANINGS GIVEN THEM IN THE ATOMIC ENERGY ACT OF 1954 OR IN ANY LAW AMENDATORY THEREOF; "SPENT FUEL" MEANS ANY FUEL ELEMENT OR FUEL COMPONENT, SOLID OR LIQUID, WHICH HAS BEEN USED OR EXPOSED TO RADIATION IN A NUCLEAR REACTOR; "WASTE" MEANS ANY WASTE MATERIAL (1) CONTAINING BYPRODUCT MATERIAL AND (2) RESULTING FROM THE OPERATION BY ANY PERSON OR ORGANIZATION OF ANY NUCLEAR FACILITY INCLUDED WITHIN THE DEFINITION OF NUCLEAR FACILITY UNDER PARAGRAPH (a) OR (b) THEREOF; "NUCLEAR FACILITY" MEANS

- (a) ANY NUCLEAR REACTOR,
- (b) ANY EQUIPMENT OR DEVICE DESIGNED OR USED FOR (1) SEPARATING THE ISOTOPES OF URANIUM OR PLUTONIUM, (2) PROCESSING OR UTILIZING SPENT FUEL, OR (3) HANDLING, PROCESSING OR PACKAGING WASTE,
- (c) ANY EQUIPMENT OR DEVICE USED FOR THE PROCESSING, FABRICATING OR ALLOYING OF SPECIAL NUCLEAR MATERIAL IF AT ANY TIME THE TOTAL AMOUNT OF SUCH MATERIAL IN THE CUSTODY OF THE INSURED AT THE PREMISES WHERE SUCH EQUIPMENT OR DEVICE IS LOCATED CONSISTS OF OR CONTAINS MORE THAN 25 GRAMS OF PLUTONIUM OR URANIUM 233 OR ANY COMBINATION THEREOF, OR MORE THAN 250 GRAMS OF URANIUM 235,
- (d) ANY STRUCTURE, BASIN, EXCAVATION, PREMISES OR PLACE PREPARED OR USED FOR THE STORAGE OR DISPOSAL OF WASTE, AND INCLUDES THE SITE ON WHICH ANY OF THE FOREGOING IS LOCATED, ALL OPERATIONS CONDUCTED ON SUCH SITE AND ALL PREMISES USED FOR SUCH OPERATIONS; "NUCLEAR REACTOR" MEANS ANY APPARATUS DESIGNED OR USED TO SUSTAIN NUCLEAR FISSION IN A SELF-SUPPORTING CHAIN REACTION OR TO CONTAIN A CRITICAL MASS OF FISSIONABLE MATERIAL.

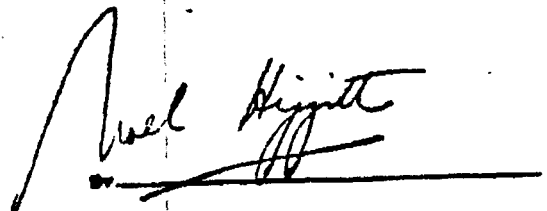
WITH RESPECT TO INJURY TO OR DESTRUCTION OF PROPERTY, THE WORD "INJURY" OR "DESTRUCTION" INCLUDES ALL FORMS OF RADIOACTIVE CONTAMINATION OF PROPERTY.

PAGE 2 OF 2

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1983 AT NEW YORK, NEW YORK
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 102812

ISSUED TO MONSANTO CO., ETAL
SUGGESTED AGENT THOMAS E. SEARS INC.
ADDRESS JOHN HANCOCK TOWER
200 CLARENDON ST.
BOSTON, MA. 02116
DATE OF ISSUE 3-30-83 BY kc

END. No. 5



MONS 158264

EMPLOYEE RETIREMENT AND INCOME SECURITY ACT
EXCLUSION ENDORSEMENT

IN CONSIDERATION OF THE PREMIUM CHARGED, SUCH INSURANCE AS IS AFFORDED BY THIS POLICY SHALL NOT APPLY WITH RESPECT TO ANY CLAIM OR CLAIMS BROUGHT ABOUT AS A RESULT OF ANY VIOLATION OF ANY RESPONSIBILITIES, OBLIGATIONS OR DUTIES IMPOSED UPON FIDUCIARIES BY THE EMPLOYEE RETIREMENT AND INCOME SECURITY ACT OF 1974 OR AMENDMENTS THERETO.

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1983 AT NEW YORK, NEW YORK
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 102812

ISSUED TO MONSANTO CO., ETAL
SIGNED/AGENT THOMAS E. SEARS INC.
ADDRESS JOHN HANCOCK TOWER
200 CLARENDON ST.
BOSTON, MA. 02116
DATE OF ISSUE 3-30-83 BY kc

End. No. 4

MONS 158265

PUNITIVE DAMAGES FOLLOWING FORM

IT IS AGREED THAT THIS POLICY DOES NOT APPLY TO LIABILITY FOR PUNITIVE OR EXEMPLARY DAMAGES, UNLESS SUCH LIABILITY IS COVERED BY VALID AND COLLECTIBLE UNDERLYING INSURANCE AS LISTED IN THE SCHEDULE OF UNDERLYING INSURANCE, FOR THE FULL LIMIT SHOWN THEREIN, AND THEN ONLY FOR SUCH HAZARDS FOR WHICH COVERAGE IS AFFORDED UNDER SAID UNDERLYING INSURANCE.

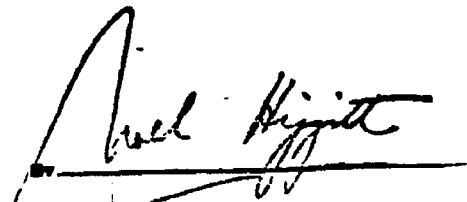
THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1983 AT NEW YORK, NEW YORK
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 102812

ISSUED TO MONSANTO CO., ETAL

AGENCY/AGENT THOMAS E. SEARS INC.
ADDRESS JOHN HANCOCK TOWER
200 CLARENDON ST.
BOSTON, MA. 02116

DATE OF ISSUE 3-30-83 BY kc ENG. NO. 3

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED. BSIS P-11FF



MONS 158266

SEEPAGE & POLLUTION ENDORSEMENT CLAUSE

THIS POLICY SHALL NOT APPLY TO PERSONAL INJURY OR PROPERTY DAMAGE ARISING OUT OF THE DISCHARGE, DISPERSAL, RELEASE OR ESCAPE OF:

1. SMOKE, VAPORS, SOOT, FUMES, ACIDS, ALKALIS, TOXIC CHEMICALS, LIQUIDS OR GASES, WASTE MATERIALS OR OTHER IRRITANTS, CONTAMINANTS OR POLLUTANTS INTO OR UPON LAND, THE ATMOSPHERE OR ANY WATERCOURSE OR BODY OF WATER; BUT THIS EXCLUSION DOES NOT APPLY IF SUCH DISCHARGE, DISPERSAL, RELEASE OR ESCAPE IS SUDDEN AND ACCIDENTAL.

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1983 AT NEW YORK, NEW YORK
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 102812

ISSUED TO MONSANTO CO., ETAL

ROBBER AGENT THOMAS E. SEARS INC.
JOHN HANCOCK TOWER 200 CLARENDON ST.
ADDRESSE BOSTON, MA. 02116
DATE OF ISSUE 3-30-83 BY KC ENB. No. 2

END END PRINTED IN U.S.A. BSIS-S-8


MONS 158267

CANCELLATION FOR NON-PAYMENT OF PREMIUM

IT IS AGREED THAT IRRESPECTIVE OF ANY OTHER TERMS OR CONDITIONS CONTAINED IN THIS POLICY OR ENDORSEMENTS ATTACHED THERETO, THIS POLICY MAY BE CANCELLED BY THE COMPANY, OR BY BACCALA & SHOOP INSURANCE SERVICES, IN THEIR BEHALF, FOR NON-PAYMENT OF ANY UNPAID PORTION OF THE PREMIUM BY DELIVERING TO THE INSURED OR BY SENDING TO THE INSURED BY MAIL, REGISTERED OR UNREGISTERED, AT THE INSURED'S ADDRESS AS SHOWN HEREIN, NOT LESS THAN TEN DAYS WRITTEN NOTICE STATING WHEN THE CANCELLATION SHALL BE EFFECTIVE.

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1983 AT NEW YORK, NEW YORK
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 102812

ISSUED TO MONSANTO CO., ETAL

INSURED BY THOMAS E. SEARS INC.
ADDRESS JOHN HANCOCK TOWER
200 CLARENDON ST.

DATE OF ISSUE BOSTON, MA 02116
3-30-83 kc

END. NO.

1


MONS 158268

Part 4. The undersigned hereby certifies that the information furnished on this form is true and correct, and that the undersigned is duly authorized to execute this form on behalf of the insured. The undersigned hereby certifies that the information furnished on this form is true and correct, and that the undersigned is duly authorized to execute this form on behalf of the insured. The undersigned hereby certifies that the information furnished on this form is true and correct, and that the undersigned is duly authorized to execute this form on behalf of the insured.

Twin City Fire Insurance Company
A Member of the Hartford Insurance Group
Hartford Plaza, Hartford, Connecticut 06115

The INSURER shall be the Company
as designated herein by Co. Code:

Co. Code
7

POLICY NO. **TXS 103581**

DECLARATIONS

Name

Previous Policy No.

TXS 102812

MONSANTO COMPANY
800 NORTH LINDBERGH BLVD.
ST. LOUIS, MISSOURI 63167

1. First Named Insured and Address

2. Policy Period:

From **4-1-84** To **4-1-85**

Insurer's Name and Address

Insurer's Code
07082

12:01 A.M., standard time at the address of the first named insured as stated herein.

THOMAS E. SEARS INC.
JOHN HANCOCK TOWER
200 CLARENDON ST.
BOSTON, MASS. 02116

Notice of cancellation by the company: **60** days.

3. Premium: **\$10,125.00** which is ☒ Flat Charge, Policy Period

☐ Adjustable, Per Premium Computation Endorsement

Minimum Premium \$

Not subject to adjustment in the event of cancellation.

4. Limits of Liability

The limits of the company's liability under this policy shall, subject to all the terms of the policy relating thereto, be as follows:

- A) **\$3,000,000 EACH OCCURRENCE/AGGREGATE WHERE APPLICABLE PART OF \$22,000,000 EACH OCCURRENCE/AGGREGATE WHERE APPLICABLE**
- B) **\$1,000,000 EACH OCCURRENCE/AGGREGATE WHERE APPLICABLE PART OF \$42,000,000 EACH OCCURRENCE/AGGREGATE WHERE APPLICABLE**

5. Total Limits of Liability — All Underlying Insurance Policies

- A) **\$58,500,000 EACH OCCURRENCE/AGGREGATE WHERE APPLICABLE EXCESS PRIMARY**
- B) **\$100,500,000 EACH OCCURRENCE/AGGREGATE WHERE APPLICABLE EXCESS PRIMARY**

THOMAS E. SEARS INC.

INSURANCE - REINSURANCE

JOHN HANCOCK TOWER
200 CLARENDON STREET
BOSTON, MASS. 02116

6. Controlling Underlying Insurance Policy

This policy shall follow the terms, conditions, definitions and exclusions of the controlling underlying insurance policy # **TBA** issued by

LLOYDS OF LONDON

7. Form numbers of endorsements forming part of this policy at issue:

SEE UNIV. 2 ATTACHED

Excess Liability Policy

Policy Provisions — Part 1
Form 6202 (TC 4/81)

Twin City Fire Insurance Company
A Member of the Hartford Insurance Group
Hartford Plaza, Hartford, Connecticut 06115

THE COMPANY DESIGNATED ON THE DECLARATIONS PAGE AS THE INSURER (A STOCK INSURANCE COMPANY, HEREIN CALLED THE COMPANY)

In consideration of the payment of the premium, agrees with the first named insured as follows:

I INSURING AGREEMENT

The company will indemnify the insured for ultimate net loss in excess of underlying insurance stated in item 5 of the declarations, but not in excess of the company's limits of liability stated in item 4 of the declarations.

Except as otherwise provided by this policy, the insurance afforded herein shall follow all the terms, conditions, definitions and exclusions of the controlling underlying insurance policy designated in item 6 of the declarations.

II INVESTIGATION, DEFENSE, SETTLEMENT

The company shall not be obligated to assume charge of the investigation, defense or settlement of any claim or suit against the insured, but the company shall have the right and shall be given the opportunity to associate with the insured or its underlying insurers, or both, in the investigation, defense or settlement of any claim or suit which, in the opinion of the company, involves or appears reasonably likely to involve the company. If the company avails itself of such right and opportunity, the insured, its insurers and the company shall cooperate in such matters so as to effect a final determination thereof. The insured shall not make or agree to any settlement for an amount in excess of underlying insurance without the approval of the company.

Subject to the above provision, costs incurred by the insured shall be borne as follows:

- (a) all costs incurred by the insured without the written consent of the company shall be borne by the insured;
- (b) if a claim or suit is settled for not more than the limits of underlying insurance, no costs shall be payable by the company;
- (c) if the sum for which a claim or suit is settled exceeds the limits of underlying insurance, then the company, if it approves such settlement or consents to the continuation of the proceedings, shall contribute to the costs incurred by the insured in the proportion which the amount of ultimate net loss as finally determined to be payable by the company bears to the total amount paid on such claim or suit by all interests;
- (d) if the insured elects not to appeal a judgment in excess of the limits of underlying insurance, the company may elect to conduct such appeal at its cost and expense, and shall be liable for the taxable costs and disbursements and interest incidental thereto, but in no event shall the total liability of the company exceed the limits of liability as stated in this policy, plus the cost and expense of such appeal;
- (e) if a judgment is rendered in excess of the limits of underlying insurance and the company is willing to contribute thereto but the underlying insurers elect to appeal such judgment, the duty of obtaining an appeal bond with respect to liability in excess of the limits of underlying insurance shall be that of the insured and its underlying insurers.

III PERSONS INSURED

Each of the following is an insured under this policy to the extent set forth below:

- (a) any named insured, and
- (b) any person or organization which is an insured under the terms of the controlling underlying insurance policy, subject to all the limitations upon coverage under such controlling underlying insurance policy other than the limits thereof.

IV LIMITS OF LIABILITY

Regardless of the number of (1) insureds under this policy, (2) persons or organizations who sustain injury or damage or (3) claims made or suits brought, the company's liability is limited as follows:

- (a) The limits of the company's liability under this policy apply only after the underlying insurers have paid or have been held legally liable to pay the full amount of their respective limits of liability which makes up the total stated in item 5 of the declarations; provided that:
 - (i) unless aggregate limits are specifically stated in both items 4 and 5 of the declarations, the insurance afforded by this policy applies with respect to each occurrence only for limits of liability in excess of the amounts afforded for each occurrence in the underlying insurance, and does not apply over any reduced amount of underlying insurance in the event of the exhaustion or reduction of aggregate limits of liability, if any, in the underlying insurance; or
 - (ii) if aggregate limits of liability are specifically stated in both items 4 and 5 of the declarations, the insurance afforded by this policy applies in excess of reduced underlying insurance, provided such reduction in the underlying insurance is solely the result of the payment of claims because of occurrences taking place during the period of this policy.
- (b) If the limits of liability stated in item 4 of the declarations are on a "Quota Share Basis", the limits of the company's liability shall be the quota share percentage so stated of all ultimate net loss to which this policy applies which is in excess of underlying insurance, up to the limits so stated.
- (c) If the limits of liability stated in item 4 of the declarations are on a "Full Limits Basis", the limits of the company's liability shall be the amount of all ultimate net loss to which this policy applies which is in excess of underlying insurance, up to the limits so stated.
- (d) Subject to provisions (a), (b) and (c) above, the total liability of the company for all ultimate net loss as the result of any one occurrence, shall not exceed the limit of liability stated in item 4 of the declarations as applicable to each occurrence.
- (e) Subject to provisions (a), (b) and (c) above, the total liability of the company for all ultimate net loss because of all occur-

policy except for the reduction of any aggregate limits contained therein solely by payment of claims with respect to occurrences taking place during the period of this policy. Failure of the first named insured to comply with the foregoing shall not invalidate this policy but in the event of such failure the company shall be liable only to the extent that it would have been liable had the first named insured complied therewith.

The first named insured shall give the company written notice as soon as practicable of any change in the scope of coverage or in the limits of any underlying insurance, and of the termination of any coverage or of reduction or exhaustion of aggregate limits of any underlying insurance.

3 Notice of Occurrence

Whenever it appears that an occurrence is likely to involve indemnity under this policy, written notice thereof shall be given to the company or any of its authorized agents as soon as practicable. Such notice shall contain particulars sufficient to identify the insured and also reasonably obtainable information respecting the time, place and circumstances of the occurrence, the names and addresses of the injured and of available witnesses.

4 Action Against Company

No action shall be against the company unless, as a condition precedent thereto, there shall have been full compliance with all the terms of this policy, nor until the amount of the insured's obligation to pay shall have been finally determined either by judgment against the insured after actual trial or by written agreement of the insured, the claimant and the company.

Any person or organization or the legal representative thereof who has secured such judgment or written agreement shall thereafter be entitled to recover under this policy to the extent of the insurance afforded by this policy. No person or organization shall have the right under this policy to join the company as a party to any action against the insured to determine the insured's liability, nor shall the company be impleaded by the insured or his legal representative. Bankruptcy or insolvency of the insured or of the insured's estate shall not relieve the company of any of its obligations hereunder.

5 Subrogation

In the event of any payment under this policy, the company shall participate with the insured and any underlying insurer in the exercise of all the insured's rights of recovery therefor against any person or organization, and the insured shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights. The insured shall do nothing after loss to prejudice such rights.

Recoveries shall be applied:

first, to reimburse any interest (including the insured) that may have paid any amount with respect to liability in excess of the limit of the company's liability hereunder;

then, to reimburse the company up to the amount paid hereunder, along with any other insurers having a quota share interest at the same level; and

lastly, to reimburse such interests (including the insured), with respect to which this insurance is excess, as are entitled to claim the residue, if any;

but a different apportionment may be made to effect settlement of a claim by agreement signed by all interests. Reasonable expenses incurred in the exercise of rights of recovery shall be apportioned among all interests in the ratio of their respective losses for which recovery is sought.

6 Changes

Notice to any agent or knowledge possessed by any agent or any other person shall not effect a waiver or a change in any part of this policy or stop the company from asserting any rights under the terms of this policy with respect to any requirement as to underlying insurance; nor shall the terms of this policy be waived or changed, except by endorsement issued to form a part of this policy, signed by an authorized representative of the company.

7 Assistance and Cooperation of the Insured

The insured shall cooperate with the company and with the underlying insurers as required by the terms of the controlling underlying insurance policy and comply with all the terms and conditions thereof, and shall enforce any right of contribution or indemnity against any person or organization who may be liable to the insured and with respect to which insurance is afforded under this policy or the underlying insurance policies.

rences to which this policy applies shall not exceed the limit of liability stated in Item 4 of the declarations as aggregate.

V DEFINITIONS

When used in this policy (including endorsements forming a part hereof)

"controlling underlying insurance policy" means the insurance policy designated as such in Item 5 of the declarations;

"costs" means interest on judgments, and investigation, adjustment and legal expenses including taxed court costs and premiums on bonds for which the insured is not covered by underlying insurance (excluding, however, (a) all expenses for salaried employees and counsel on general retainer, (b) all office expenses of the insured, and (c) regular fees paid to counsel on general retainer);

"first named insured" means the person or organization first named in Item 1 of the declarations of this policy;

"insured" means any person or organization qualifying as an insured in the "Persons Insured" provision of this policy. The insurance afforded applies separately to each insured against whom claim is made or suit is brought, except with respect to the limits of the company's liability;

"named insured" means the first named insured and any other person or organization named in Item 1 of the declarations of this policy or in an endorsement amending such Item 1;

"occurrence" means an accident or occurrence as defined in and covered by the controlling underlying insurance policy designated in the declarations;

"ultimate net loss" means the total of all sums which the insured, or any organization as its insurer, or both, shall become legally obligated to pay, whether by reason or adjudication or settlement, because of an occurrence covered under the terms of the controlling underlying insurance policy and to which this policy applies; but "ultimate net loss" shall not include (a) the amount of any recoveries, salvages or other insurance (other than underlying insurance or insurance written specifically to apply in excess of this policy), whether collectible or not, or (b) costs;

"underlying insurance" means the primary or excess insurance policies contributing to the total limit stated in Item 5 of the declarations (including any deductible amount, insured's participation or self-insured retention beneath any such policy) and includes any renewals or replacements thereof. The limits of such policies shall be deemed to be applicable regardless of (1) any defense which the underlying insurer may assert, (2) the insured's failure to comply with any condition of any such policy or (3) the insolvency of the underlying insurer.

CONDITIONS

1 Premium

The premium for this policy shall be as stated in Item 3 of the declarations and be payable by the first named insured.

2 Maintenance of Underlying Insurance

Policies affording in total the limits stated in Item 5 of the declarations shall be maintained in full effect during the currency of this

8 Cancellation

This policy may be cancelled by the first named insured by surrender thereof to the company or any of its authorized agents or by mailing to the company written notice stating when thereafter the cancellation shall be effective. This policy may be cancelled by the company by mailing to the first named insured at the address shown in this policy written notice stating when thereafter, not less than the number of days stated in Item 2 of the declarations, such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient proof of notice. The time of the surrender or the effective date and hour of cancellation stated in the notice shall become the end of the policy period. Delivery of such written notice either by the first named insured or by the company shall be equivalent to mailing.

If the first named insured cancels, earned premium shall be

computed in accordance with the customary short rate tables, but the company shall nevertheless be entitled to retain as earned premium any minimum premium stated in Item 3 of the declarations. If the company cancels, earned premium shall be computed pro rata. Premium adjustment may be made either at the time cancellation is effected or as soon as practicable after cancellation becomes effective, but payment or tender of unearned premium is not a condition of cancellation.

9 Declarations

By acceptance of this policy the first named insured agrees that the statements in the declarations are its agreements and representations, that this policy is issued in reliance upon the truth of such representations and that this policy embodies all agreements existing between the first named insured and the company or any of its agents relating to this insurance.

In Witness Whereof the company has caused this policy to be signed by its President and a Secretary but the same shall not be binding unless countersigned on the declarations page by a duly authorized agent of the company.


Secretary


President

MONS 158874

1-24

FOLLOWING FORM RIDER

IN CONSIDERATION OF THE PREMIUM CHARGED IT IS AGREED THAT EXCEPT AS OTHERWISE SPECIFICALLY AMENDED BY ENDORSEMENT ATTACHED HERETO, IT IS UNDERSTOOD AND AGREED THAT THIS INSURANCE COVERS THE SAME INSUREDS AND IS SUBJECT TO THE SAME TERMS, DEFINITIONS, EXCLUSIONS AND CONDITIONS (EXCEPT AS REGARDS THE PREMIUM, AND THE AMOUNT AND LIMITS OF LIABILITY AS ARE CONTAINED IN THE UNDERLYING UMBRELLA LIABILITY POLICY OR RENEWALS THEREOF WRITTEN BY THE UNDERWRITERS AT LLOYDS OF LONDON AND VARIOUS COMPANIES.

ALL OTHER TERMS AND CONDITIONS REMAIN THE SAME.

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1984

THIS ENDORSEMENT IS ATTACHED TO AND MADE PART OF TXS 103581

ISSUED TO: MONSANTO COMPANY BY TWIN CITY FIRE INSURANCE COMPA

BROKER/AGENT: THOMAS E. SEARS INC.
JOHN HANCOCK TOWER
200 CLARENDON ST.

BOSTON, MA. 02116
DATE PREPARED: 5-14-84

ENDORSEMENT NUMBER: 7

BY [Signature]
AT: NEW YORK, NEW YORK

BSIS-ENVY.-1

MONS 158875

NUCLEAR INCIDENT EXCLUSION CLAUSE - LIABILITY - DIRECT (BROAD)

THE INSURANCE AFFORDED UNDER ANY LIABILITY COVERAGE OF THIS POLICY DOES NOT APPLY:

UNDER ANY LIABILITY COVERAGE, TO INJURY, SICKNESS, DISEASE, DEATH OR DESTRUCTION

- (a) WITH RESPECT TO WHICH AN INSURED UNDER THE POLICY IS ALSO AN INSURED UNDER A NUCLEAR ENERGY LIABILITY POLICY ISSUED BY NUCLEAR ENERGY LIABILITY INSURANCE ASSOCIATION, MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS OR NUCLEAR INSURANCE ASSOCIATION OF CANADA, OR WOULD BE AN INSURED UNDER ANY SUCH POLICY BUT FOR ITS TERMINATION UPON EXHAUSTION OF ITS LIMIT OF LIABILITY; OR
- (b) RESULTING FROM THE HAZARDOUS PROPERTIES OF NUCLEAR MATERIAL AND WITH RESPECT TO WHICH (1) ANY PERSON OR ORGANIZATION IS REQUIRED TO MAINTAIN FINANCIAL PROTECTION PURSUANT TO THE ATOMIC ENERGY ACT OF 1954, OR ANY LAW AMENDATORY THEREOF, OR (2) THE INSURED IS, OR HAD THIS POLICY NOT BEEN ISSUED WOULD BE, ENTITLED TO INDEMNITY FROM THE UNITED STATES OF AMERICA, OR ANY AGENCY THEREOF, UNDER ANY AGREEMENT ENTERED INTO BY THE UNITED STATES OF AMERICA, OR ANY AGENCY THEREOF, WITH ANY PERSON OR ORGANIZATION.

II. UNDER ANY MEDICAL PAYMENTS COVERAGE, OR UNDER ANY SUPPLEMENTARY PAYMENTS PROVISION RELATING TO IMMEDIATE MEDICAL OR SURGICAL RELIEF, TO EXPENSES INCURRED WITH RESPECT TO BODILY INJURY, SICKNESS, DISEASE OR DEATH RESULTING FROM THE HAZARDOUS PROPERTIES OF NUCLEAR MATERIAL AND ARISING OUT OF THE OPERATION OF A NUCLEAR FACILITY BY ANY PERSON OR ORGANIZATION.

III. UNDER ANY LIABILITY COVERAGE, TO INJURY, SICKNESS, DISEASE, DEATH OR DESTRUCTION RESULTING FROM THE HAZARDOUS PROPERTIES OF NUCLEAR MATERIAL, IF

- (a) THE NUCLEAR MATERIAL (1) IS AT ANY NUCLEAR FACILITY OWNED BY, OR OPERATED BY OR ON BEHALF OF, AN INSURED OR (2) HAS BEEN DISCHARGED OR DISPERSED THEREFROM;
- (b) THE NUCLEAR MATERIAL IS CONTAINED IN SPENT FUEL OR WASTE AT ANY TIME POSSESSED, HANDLED, USED, PROCESSED, STORED, TRANSPORTED OR DISPOSED OF BY OR ON BEHALF OF AN INSURED; OR
- (c) THE INJURY, SICKNESS, DISEASE, DEATH OR DESTRUCTION ARISES OUT OF THE FURNISHING BY AN INSURED OF SERVICES, MATERIALS, PARTS OR EQUIPMENT IN CONNECTION WITH THE PLANNING, CONSTRUCTION, MAINTENANCE, OPERATION OR USE OF ANY NUCLEAR FACILITY, BUT IF

EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1984

AT NEW YORK, NEW YORK

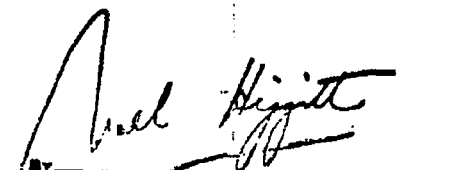
OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 103581

TO: MONSANTO COMPANY

INSUR/AGENT: THOMAS E SEARS INC.
JOHN HANCOCK TOWER 200 CLARENDON ST.
BOSTON, MA. 02116

DATE OF ISSUE: 4-13-84 BY KC END. NO. 6
ESIS-N-5



MONS 158876

NUCLEAR INCIDENT EXCLUSION CLAUSE CON'T

SUCH FACILITY IS LOCATED WITHIN THE UNITED STATES OF AMERICA, ITS TERRITORIES OR POSSESSIONS OR CANADA, THIS EXCLUSION (c) APPLIES ONLY TO INJURY TO OR DESTRUCTION OF PROPERTY AT SUCH NUCLEAR FACILITY.

IV. AS USED IN THIS ENDORSEMENT:

"HAZARDOUS PROPERTIES" INCLUDE RADIOACTIVE, TOXIC OR EXPLOSIVE PROPERTIES; "NUCLEAR MATERIAL" MEANS SOURCE MATERIAL, SPECIAL NUCLEAR MATERIAL OR BYPRODUCT MATERIAL; "SOURCE MATERIAL", "SPECIAL NUCLEAR MATERIAL", AND "BYPRODUCT MATERIAL" HAVE THE MEANINGS GIVEN THEM IN THE ATOMIC ENERGY ACT OF 1954 OR IN ANY LAW AMENDATORY THEREOF; "SPENT FUEL" MEANS ANY FUEL ELEMENT OR FUEL COMPONENT, SOLID OR LIQUID, WHICH HAS BEEN USED OR EXPOSED TO RADIATION IN A NUCLEAR REACTOR; "WASTE" MEANS ANY WASTE MATERIAL (1) CONTAINING BYPRODUCT MATERIAL AND (2) RESULTING FROM THE OPERATION BY ANY PERSON OR ORGANIZATION OF ANY NUCLEAR FACILITY INCLUDED WITHIN THE DEFINITION OF NUCLEAR FACILITY UNDER PARAGRAPH (a) OR (b) THEREOF; "NUCLEAR FACILITY" MEANS

- (a) ANY NUCLEAR REACTOR,
- (b) ANY EQUIPMENT OR DEVICE DESIGNED OR USED FOR (1) SEPARATING THE ISOTOPES OF URANIUM OR PLUTONIUM, (2) PROCESSING OR UTILIZING SPENT FUEL, OR (3) HANDLING, PROCESSING OR PACKAGING WASTE,
- (c) ANY EQUIPMENT OR DEVICE USED FOR THE PROCESSING, FABRICATING OR ALLOYING OF SPECIAL NUCLEAR MATERIAL IF AT ANY TIME THE TOTAL AMOUNT OF SUCH MATERIAL IN THE CUSTODY OF THE INSURED AT THE PREMISES WHERE SUCH EQUIPMENT OR DEVICE IS LOCATED CONSISTS OF OR CONTAINS MORE THAN 25 GRAMS OF PLUTONIUM OR URANIUM 233 OR ANY COMBINATION THEREOF, OR MORE THAN 250 GRAM OF URANIUM 235,
- (d) ANY STRUCTURE, BASIN, EXCAVATION, PREMISES OR PLACE PREPARED OR USED FOR THE STORAGE OR DISPOSAL OF WASTE, AND INCLUDES THE SITE ON WHICH ANY OF THE FOREGOING IS LOCATED, ALL OPERATIONS CONDUCTED ON SUCH SITE AND ALL PREMISES USED FOR SUCH OPERATIONS; "NUCLEAR REACTOR" MEANS ANY APPARATUS DESIGNED OR USED TO SUSTAIN NUCLEAR FISSION IN A SELF-SUPPORTING CHAIN REACTION OR TO CONTAIN A CRITICAL MASS OF FISSIONABLE MATERIAL.

WITH RESPECT TO INJURY TO OR DESTRUCTION OF PROPERTY, THE WORD "INJURY" OR "DESTRUCTION" INCLUDES ALL FORMS OF RADIOACTIVE CONTAMINATION OF PROPERTY.

PAGE 2 OF 2

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1984

AT NEW YORK, NEW YORK

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 103581

ISSUED TO MONSANTO COMPANY

INSURED/AGENT THOMAS E. SEARS INC.
 JOHN HANCOCK TOWER 200 CLARENDON ST.
 ADDRESS BOSTON, MA. 02116

DATE OF ISSUE 4-13-84 BY KC END. NO. 6

POLICY NUMBER TXS 103581

MONS 158877

SEEPAGE & POLLUTION ENDORSEMENT CLAUSE

THIS POLICY SHALL NOT APPLY TO PERSONAL INJURY OR PROPERTY DAMAGE ARISING OUT OF THE DISCHARGE, DISPERSAL, RELEASE OR ESCAPE OF:

1. SMOKE, VAPORS, SOOT, FUMES, ACIDS, ALKALIS, TOXIC CHEMICALS, LIQUIDS OR GASES, WASTE MATERIALS OR OTHER IRRITANTS, CONTAMINANTS OR POLLUTANTS INTO OR UPON LAND, THE ATMOSPHERE OR ANY WATERCOURSE OR BODY OF WATER; BUT THIS EXCLUSION DOES NOT APPLY IF SUCH DISCHARGE, DISPERSAL, RELEASE OR ESCAPE IS SUDDEN AND ACCIDENTAL.

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1984 AT NEW YORK, NEW YORK
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 103581

ISSUED TO MONSANTO COMPANY
BOOKER AGENT THOMAS E. SEARS INC.
ADDRESS JOHN HANCOCK TOWER 200 CLARENDON ST.
BOSTON, MA. 02116
DATE OF ISSUE 4-13-84 BY KC 5
BSIS-S-8

Paul Higgett

MONS 158878

PUNITIVE DAMAGES FOLLOWING FORM

IT IS AGREED THAT THIS POLICY DOES NOT APPLY TO LIABILITY FOR PUNITIVE OR EXEMPLARY DAMAGES, UNLESS SUCH LIABILITY IS COVERED BY VALID AND COLLECTIBLE UNDERLYING INSURANCE AS LISTED IN THE SCHEDULE OF UNDERLYING INSURANCE, FOR THE FULL LIMIT SHOWN THEREIN, AND THEN ONLY FOR SUCH HAZARDS FOR WHICH COVERAGE IS AFFORDED UNDER SAID UNDERLYING INSURANCE.

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1984 AT NEW YORK, NEW YORK
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 103581

ISSUED TO MONSANTO COMPANY
BROKER-AGENT THOMAS E SEARS INC.
ADDRESS JOHN HANCOCK TOWER 200 CLARENDON ST.
BOSTON, MA. 02116
DATE OF ISSUE 4-13-84 BY kc END. NO. 4

FORM 1000-10-10-10 BSIS P-11FF


MONS 158879

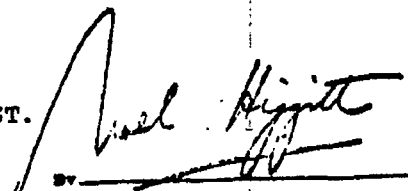
EMPLOYEE RETIREMENT AND INCOME SECURITY ACT

EXCLUSION ENDORSEMENT

IN CONSIDERATION OF THE PREMIUM CHARGED, SUCH INSURANCE AS IS AFFORDED BY THIS POLICY SHALL NOT APPLY WITH RESPECT TO ANY CLAIM OR CLAIMS BROUGHT ABOUT AS A RESULT OF ANY VIOLATION OF ANY RESPONSIBILITIES, OBLIGATIONS OR DUTIES IMPOSED UPON FIDUCIARIES BY THE EMPLOYEE RETIREMENT AND INCOME SECURITY ACT OF 1974 OR AMENDMENTS THERETO.

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1984 AT NEW YORK, NEW YORK
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 103581

ISSUED TO MONSANTO COMPANY
SIGNED BY THOMAS E. SEARS INC.
ADDRESS JOHN HANCOCK TOWER 200 CLARENDON ST.
BOSTON, MA. 02116
DATE OF ISSUE 4-13-84 BY KC END. NO. 3


BY _____

MONS 158880

CANCELLATION FOR NON-PAYMENT OF PREMIUM

IT IS AGREED THAT IRRESPECTIVE OF ANY OTHER TERMS OR CONDITIONS CONTAINED IN THIS POLICY OR ENDORSEMENTS ATTACHED THERETO, THIS POLICY MAY BE CANCELLED BY THE COMPANY, OR BY BACCALA & SHOOP INSURANCE SERVICES, IN THEIR BEHALF, FOR NON-PAYMENT OF ANY UNPAID PORTION OF THE PREMIUM BY DELIVERING TO THE INSURED OR BY SENDING TO THE INSURED BY MAIL, REGISTERED OR UNREGISTERED, AT THE INSURED'S ADDRESS AS SHOWN HEREIN, NOT LESS THAN TEN DAYS WRITTEN NOTICE STATING WHEN THE CANCELLATION SHALL BE EFFECTIVE.

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1984

NEW YORK, NEW YORK

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 102581

ISSUED TO MONSANTO COMPANY

SENDER AGENT THOMAS E. SEARS INC.

ADDRESS JOHN HANCOCK TOWER 200 CLARENDON ST
BOSTON, MA. 02116

DATE OF ISSUE 4-13-84 BY KC

Page No.

2

THIS ENDORSEMENT IS ATTACHED TO POLICY NUMBER TXS 102581

MONS 158881

INCLUDED ENDORSEMENTS AT ISSUANCE

THIS POLICY AT ISSUANCE INCLUDES ENDORSEMENTS NUMBERED 1
THROUGH 6, BSIS FORM NUMBERS:

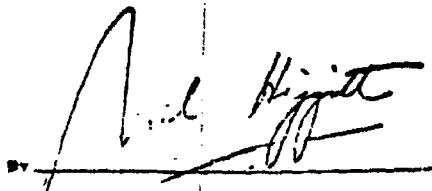
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THE EFFECTIVE DATE OF THIS ENDORSEMENT IS APRIL 1, 1984 AT NEW YORK, NEW YORK
THE TERMS AND CONDITIONS REMAIN UNCHANGED.
THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 103581

PLS TO MONSANTO COMPANY
SOLICITING AGENT THOMAS F. SEARS INC.
JOHN HANCOCK TOWER 200 CLARENDON ST.
BOSTON, MA. 02116

DATE 4-13-84 BY KC END. NO. 1

BSI 200



MONS 158882